

# ANNUAL REPORT 2018-2019



**Indian Institute of Management Calcutta**

# ANNUAL REPORT

## 2018-19



**Indian Institute of Management  
Calcutta**





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# BOARD OF GOVERNORS: IIM CALCUTTA

(1<sup>st</sup> April 2018- 31<sup>st</sup> March 2019)

## CHAIRPERSON

**Shri Shrikrishna Kulkarni**  
Chairperson  
IIM Calcutta, Diamond Harbour Rd, Joka,  
Kolkata, West Bengal 700104

## MEMBERS

**Shri R. Subrahmanyam (upto 18.09.2018)**  
Secretary (Higher Education)  
Ministry of HRD, 127-C,  
Shastri Bhawan, New Delhi

**Shri Sanjay Kumar Sinha**  
Joint Secretary Management & ICR,  
Ministry of Human Resource Development,  
Department of Higher Education,  
(Management Division),  
Shastri Bhawan,  
New Delhi – 110 115

**Dr. Rajendra S. Shukla**  
I.A.S, Additional Chief Secretary,  
Department of Higher Education,  
Science & Technology and Biotechnology,  
Bikash Bhavan, 6th Floor,  
East Block, Salt Lake- 700091

**Shri P. Bhattacharya (upto 18.09.2018)**  
AD-64, Salt lake, 1st Avenue,  
Sector I, Kolkata- 700 064

**Shri Sumant Sinha**  
Chairman & CEO of ReNew Power Limited  
ReNew.Hub, Commercial Block-1,  
Zone 6, Golf Course Road, DLF City Phase-V,  
Gurugram, 122009, Haryana

**Shri Nikhil Sawhney**  
Treasurer, AIMA & Vice Chairman & Managing Director,  
Triveni Turbine Ltd., 8th Floor,  
Express Trade Towers,  
Bldg. No. 15-16, Sector 16-A,  
Noida 201 301

**Dr. R Ramaraj**  
1D, AUM Apartments,  
No. 26 Kothari Road, Nungambakkam,  
Chennai- 600 034

**Shri P.M.Murty (upto 18.09.2018)**  
Flat 102, 6-3-1192/A2 to A5  
Ashoka Lake View Apartments,  
Kundanbagh, Begumpet, Hyderabad- 500 016

**Prof. Srikant Datar**  
Arthur Lowes Dickinson  
Professor of Business Administration  
Faculty Chair of the Harvard Innovation Lab  
HBS One Harvard Faculty Fellow and Senior Associate,  
Dean for University Affairs, Harvard Business School

**Shri. Lupalum Kri (upto 23.02.2019)**  
Chief Engineer (Retd.)  
Department of Public Health Engineering & Water Supply  
P.O. Hayuliang, Anjaw District,  
Arunachal Pradesh

**Shri Harsh Chouhan**  
Founder Member & Chief Patron  
Shivganga Samagra Gram Vikas Pratishthan, Jhabua,  
86, Palsikar Colon, Indore,  
Madhya Pradesh

**Smt. Vini Mahajan (upto 18.09.2018)**  
IAS, Additional Chief Secretary  
Department of Housing and Urban Development  
Govt. of Punjab, Room No.227  
Punjab Civil Secretariat-2 Sector – 9  
Chandigarh 160009

**Shri Sanjoy Mukherjee**  
IPS, Principal Secretary  
Department of Correctional Administration,  
Govt. of West Bengal, Jessop Building (1st Floor)  
63, Netaji Subhash Road (Strand Road)  
Kolkata- 700001

**Mrs. Sudha Murty (w.e.f 04.01.2019)**  
Chairperson of Infosys Foundation,  
Eminent Philanthropist, Author and Social Servant.  
NEERALU, No. 1878, 11th main, 39th cross,  
4th T Block, Jayanagar, Bangalore – 560041

**Ms. Meena Ganesh**  
Co-Founder, MD & CEO Portea Medical  
76, 1st Cross, (Between 2nd and 3rd main)  
Defence Colony, Indiranagar, Bengaluru, Pin-560038

**Prof. Sougata Ray**  
IIM Calcutta, Joka, D.H. Road,  
Kolkata- 700104

**Prof. Anindya Sen (upto 15.04.2018)**  
IIM Calcutta, Joka, D.H. Road,  
Kolkata- 700104

**Prof. Leena Chatterjee (w.e.f 16.04.2018)**  
IIM Calcutta, Joka, D.H. Road,  
Kolkata- 700104

## DIRECTOR

**Prof. Saibal Chattopadhyay (Upto 07.04. 2018)**  
Director  
IIM Calcutta, Joka, D.H. Road,  
Kolkata- 700104

**Prof. B N Srivastava (w.e.f 08.04.2018 till 15.11.2018)**  
Director in-Charge  
IIM Calcutta, Joka, D.H. Road,  
Kolkata- 700104

**Dr. Anju Seth (w.e.f. 16.11. 2018)**  
Director  
IIM Calcutta, Joka, D.H. Road,  
Kolkata- 700104

Secretary to Board of Governors

**Shri Alok Chandra**  
Chief Administrative Officer,  
IIM Calcutta Joka, D.H. Road,  
Kolkata- 700104







## MAJOR EVENTS 2018 - 19









## CHAIRPERSON'S MESSAGE

IIM Calcutta is the first IIM set up in India.

*I see IIMC as an Institute of Management – a public institution, which is a nodal agency to bring about a revolution in management practice. To my mind, IIM Calcutta has a significant role in nation building and for providing educational inputs for that purpose, to all sectors of the Indian economy and polity.*

The limits of a country's greatness are seldom set by its physical resources, but usually by the capability and integrity of its leaders. This then begs the question – where are the leaders of tomorrow? I believe that IIM Calcutta with its committed faculty; dedicated support staff; its exceptional students and supremely successful alumni have a role in building our nation. *We at IIMC should be that educational institution which aims at generating excellence, and which continues to produce "movers of people, mobilizers of opinion" – integrated personalities whose minds, hearts and character have been developed in the noble traditions of our invaluable heritage.*

Just as the accumulation of capital stock is an indication of the success of a corporation, similarly, *one must also assess the 'human capital' to gauge the development of a nation. To this context, civic sense and civic responsibility are fundamental to the growth of a nation's human capital asset. This human capital asset is fundamental to a nation's Gross Domestic Character.* Technology will force and disrupt management practices from shareholder wealth maximization to "equitable distribution of wealth". *This Gross Domestic Character will be at the heart of leaders who will change the management paradigm from "shareholder wealth maximization", to "equitable distribution of wealth". This in my view is the only key that can unlock the problems of poverty and unemployment.*

Growing Gross Domestic Character requires a set of different fundamental efforts than what is required for growing GDP. But, both are essential. *Leaders of tomorrow will need to have a high level of "human capital".*

Our FT MIM ranking this year reinforces our determination to continue strengthening our governance structures that will support our vision for IIM Calcutta's journey of global eminence and accountability to our stakeholders. This is our commitment.

For the future, guided by a deep conviction, we will accept the obligation to exercise critical self-discipline and judgment in preserving, creating and transmitting management knowledge for public good. In doing so we will continue to devote our energies to developing and improving our scholarly competence. Our greatness will be decided by our horizons.



With my pranams, Jai Hind  
(Shrikrishna Kulkarni)







# DIRECTOR'S OVERVIEW

01





## Director's Overview



As an alumna of IIM Calcutta, I am especially honoured to have taken the position of the Director of the Institute and share our accomplishments with you.

This report is to communicate to our stakeholders and well-wishers how we fared during the year so that they are assured that the responsibilities that they have given us are being carried out satisfactorily. The Institute has made significant all round progress and the year 2018-19 has been an excellent one.

I must acknowledge that our progress would not have been possible without the wholehearted involvement and support of all our stakeholders. On behalf of the Institute, may I extend my sincere thanks to all those who make our success possible. I would like to acknowledge the efforts of our talented students, the valuable contributions to learning and scholarship of our dedicated faculty

members and our distinguished alumni who demonstrate their continuous commitment to their alma mater. Members of our visionary Board of Governors under the leadership of our Chairperson, Shri Shrikrishna Kulkarni have been actively involved in numerous initiatives to assist us in our path to new heights of excellence. The Ministry of Human Resource Development (MHRD) has assisted us to achieve our goals efficiently, and other members of the Central and State governments have extended their support and encouragement. Representatives of the press and media have assisted in demonstrating our progress.

Details of our various activities during the year are provided in the respective sections of this annual report. I encourage you to read the report to more fully appreciate the depth and breadth of our activities and accomplishments.





## PROGRAMMES

Following the enactment of the IIM Act, the Indian Institute of Management Calcutta is now empowered to confer degrees. Thus, the Institute conferred the PhD and MBA degrees in 2019 Convocation for the first time in the 58-year history of the Institute. I will briefly describe the achievements of five degree/diploma programs and our management development programs during this academic year.

### Doctoral Programme

This year, 14 doctoral students who have completed all the academic requirements were awarded the Doctor of Philosophy degree (formerly known as the Fellow title). I am happy to inform you that our graduating Ph.D. students have received offers for appointments at reputed academic institutions in India and overseas including other IIMs.

Several of our doctoral students have excelled in their research during this year. Notable award winners are:

- Gaurav Gupta has secured the "Satish K. Sehgal Doctoral Student Award 2019" for excellence in scholarship and organizational citizenship.
- Milan Kumar and Vaishnavi T will jointly get Best Publication Award for a Doctoral Student instituted by the IIMC Alumni Association Mumbai Chapter

### Two Year Full Time MBA Programme

This year, 453 students of the 54<sup>th</sup> batch received the Two-Year Full Time MBA degree (formerly



known as the Post Graduate Diploma in Management). Award winners Anish Patel, Samarth Agarwal and Prateek Agarwal have achieved recognition for superlative performance in this program.

MBA student Rupesh kumar Jadhwar's (54<sup>th</sup> Batch) team was listed as the top 44 of 1113 international student teams that participated in the 2018-19 track of the global X-Culture Competition. For her work with this team, Prof. Ramya T Venkateswaran received the Best Instructor Award as among the best 30 of 150 instructors teaching at 148 universities in 37 countries whose students took part this competition.

Three students from the 54<sup>th</sup> batch received the Aditya Birla Scholarship in both their first and second year of study. They are Ishita Agarwal, Neerja Maheshwari, & Nandini Bagaria. Four first year students (55<sup>th</sup> Batch) were selected as Aditya Birla Scholars. They are Adarsh Kapoor, Suresh Gadekar, Amrita Bhattacharya and Pranay Sumbly.

MBA 2<sup>nd</sup> Year (54<sup>th</sup> Batch) student Raj Aakanksha Prithwi was selected as recipient of T. Thomas Scholarship.



2nd Year (54th Batch) student Anish R Patil was awarded OP Jindal Engineering & Management Scholarship.

During the period 2018-19, Institute provided need-based scholarships amounting to Rs.3.6 crores to 71 to the students who fulfilled the criteria.

I would like to take this opportunity to thank the family of our former director, Late Professor Amitava Bose for their generous endowment to IIM Calcutta. Among the many activities supported by this endowment, the Amitava Bose Memorial Prize for Best Performance in Economics is being awarded for the first time to E. Sateesh Chandran.

As always, there is strong demand for our students from employers. This year, about 30% of our students were placed in Consulting and about 20% in Finance. Other important sector categories were Sales and Marketing, General Management and IT Analytics, each accounting for 8%-14% of our placements. Job offers have again been excellent this year, with the average salary of our students reaching a new high of Rs. 25.36 lakhs.

### Student Exchange Programme

We currently have a list of 71 partner schools spread over USA, Europe and South-East Asia. During the academic year 2018-19, 111 STEP students from IIM Calcutta went on exchange programme to 39 partner schools. Aarhus School of Business, BI Norwegian Business School, Bocconi University, Catolica Lisbon School of Business and Economics, Copenhagen Business School, ESC Rennes School of Business are some the schools visited by our outgoing students. Around 46 incoming exchange students visited IIMC in the same academic year.

### Double Degree Programme

In 2018, one student from IIM Calcutta spent 3 Terms at ESCP-Europe (Paris Campus) for the Double Degree programme.

### Partnership with CEMS

IIMC is a member of CEMS, which is an elite club of 30 premier business schools from across the world. IIMC is the only Indian member of this renowned alliance of leading global business schools and multinational corporations. Through its prestigious "Masters in International Management" (CEMS MIM) postgraduate, pre-experience degree, CEMS has created a global standard of management studies for students to become true global managers with excellence in performance and ethical conduct and understanding of cultural diversity. During the year 10 incoming students and 24 outgoing students did the program.

### One Year Full-time MBA Programme for Executives

The 12<sup>th</sup> batch of the one Year Full-time MBA program for Executives consisting of 66 students graduated this year. Two notable feature of this program are its focus on internationalization and on practicums. For an international immersion experience, our students visited Mannheim Business School, Germany, Michael G. Foster School of Business, University of Washington, U.S.A and Strathclyde Business School, Glasgow. Some courses for this batch were taught by notable visiting faculty from overseas business schools. Our students worked on live projects in organizations like CDSL, Hero Motocorp, BSE, RPG Group, Dr. Reddy's, Axis Bank and Flutura, as well as interacted with IIM Calcutta Innovation Park(IIMCIP) incubatees. Award winners Rajesh





Ranjan, Abhishek Kumar and Ayan Jain have achieved recognition for their superlative performance in this program. Again, the demand for our students of this program is very healthy, supported by the activities of the placement team. Job offers have been excellent this year with an average salary of Rs 27.18 lakhs compared to Rs 24.45 Lakhs in the previous year and registering a CAGR of 10.5% over last 3 years.

## The Post Graduate Program for Executives for Visionary Leadership in Manufacturing (PGPEX-VLM)

PGPEX-VLM is a one-year full time residential program with a unique focus on enhancing the competitiveness and capabilities of Indian manufacturing sector, and creating visionary leaders in manufacturing. IIM Calcutta, IIT Kanpur and IIT Madras jointly offer the program. 38 students in the 12<sup>th</sup> batch of the program completed the program successfully this year. Award winners Saikat Das, Soumya Ghosh and Saurabh Rana have achieved recognition for superlative performance in the program. The demand for students in this program is again very strong. The placement process concluded by mid-December 2018 with an average salary of Rs. 18.5 lakhs for those students choosing to participate in placement and multiple job offers received by many students.

## The Post Graduate Diploma in Business Analytics (PGDBA)

PGDBA is a two-year full time residential diploma programme aimed at creating business analytics professionals employable by leading Indian and

foreign firms. It is jointly offered by IIM Calcutta, IIT Kharagpur, and ISI Kolkata, and designed for those who have an analytical mindset, are interested in tackling challenging business problems, and possess an inclination towards mathematics. 57 students of the 3rd batch of the PGDBA program will be graduating this year. As a new program, PGDBA has achieved remarkable success. It was ranked 14th in QS World University ranking of similar programs, and first in Top Ten Full Time Data Science Courses in India. The final placements for the PGDBA 2017-2019 programme concluded with the batch of 52 receiving a total of 66 offers made by 35 firms. The average CTC rose to ₹25.05 lakh per annum from last year's figure of ₹22.89 lakh.

## Executive Programmes

The Institute conducted around 120 **Management Development Programmes** of short and long duration to provide opportunities to different kinds of organizations and individuals to improve their managerial and leadership capabilities. IIM Calcutta offered **Long Duration** certificate programmes for 1855 working professionals in general management as well as specific functional and niche areas of management. These programmes are mostly offered as a mix of synchronous online sessions over a partner's technology platform and a limited number of face-to-face sessions at campus.

## ACADEMIC EVENTS

### Institute Lecture Series

There were 4 lectures of Institute Lecture Series held. The 24th Lecture was delivered by Shri Ajay Bisaria, Hon'ble High Commissioner of India to Pakistan on September 7, 2018. The 25th Lecture as well as the Foundation Day Lecture was



delivered by Shri Pradeep Singh Kharola, Chairman & Managing Director, Air India on November 14, 2018. The 26th Lecture as well as the 3rd Arijit Mukherji Memorial Lecture was delivered by Shri Madhusudan Gopalan, IIMC alumnus and CEO & Managing Director, Procter & Gamble, Indian Subcontinent on November 23. The 27th Lecture was delivered by Prof. Ashok Jhunjhunwala of IIT Madras on February 12, 2019.



## The EU Day

Prof. Anju Seth, Director, IIM Calcutta and Prof. Prashant Mishra, Dean, New Initiatives & External Relations, hosted the European Union Day on Feb 22, 2019. The Ambassador of the European Union to India, H.E. Mr. Tomasz Kozłowski who discussed why India is an important nation to the European Union in terms of working together to find solutions for issues impacting the globe, namely climate change, security concerns, global economic governance and science & education. Marika Jakas, Counsellor and Head of the Trade and Economic Affairs Section, Delegation of the European Union to India, spoke on "EU-India trade and economic relations". Dónal Cannon, EIB Head of Regional Representation for South Asia, delivered a talk on



"EU, India and Climate Action – a Joint Implementation".

## Visit of Journalists from ASEAN countries

A special session for the journalists from ASEAN countries under Indian-ASEAN Media Exchange programme was held on July 14, 2018. The session was convened by Dean (New Initiatives & External relations), Dr. Prashant Mishra.

## RECOGNITION

### The Accreditation Journey

The Indian Institute of Management Calcutta is the first institution in India to earn its 'Triple Crown' in accreditation. The Institute was accredited by the Association to Advance Collegiate Schools of Business (AACSB) for 5 years in 2014, European Quality Improvement System (EQUIS) for 3 years in 2016 & Association of MBAs (AMBA) for 5 years in 2014. These global, nonprofit membership-organizations of educational institutions, businesses, and other entities are devoted to the advancement of management education. AACSB was established in 1916, AMBA was created in 1967 and EQUIS was launched in 1997. All three agencies help their members to work towards





continuous improvement of their academic programs. The peer review services and accreditation awarded by them is acknowledged globally as the hallmark of excellence.

I am happy to report that IIM Calcutta was further re-accredited for 3 more years by EQUIS and for 5 more years by AMBA in March 2019 following reaccreditation review visits from these agencies.

## B-School Ranking

IIM Calcutta has improved its international ranking this year. In the prestigious FT MIM B-School Ranking 2018, IIM Calcutta stood at 23 in 2018 from 28 in 2017. In QS MIM 2019, IIM Calcutta was ranked at 41 from 46 in 2018. In FT Global MBA 2019, IIM Calcutta improved its rank to 49 from 78 in 2018. Similarly, in QS Global MBA for 1 Year programme category, IIM Calcutta improved its rank in 2019 and placed in the slot of 111-120 from 121-130 in 2018. In QS World University Ranking by Subject 2019 too, IIM Calcutta improved its rank in the slot of 101-150 from 151-200 slot in 2018. QS undertook ranking for the category of Master in Business Analytics for the first time in 2019 and IIM Calcutta was the only Institute from India which ranked globally at 14.

In the domestic ranking scenario, IIM Calcutta participated in BT-MDRA, Outlook-Drishti, MBA Universe and India Ranking by NIRF. In all these rankings, IIM Calcutta was featured at no. 2, except in India Ranking (NIRF) which listed IIM Calcutta at No 3.

## ALUMNI ACTIVITIES

### Distinguished Alumnus Award 2018

The DAA ceremony was held on November 14 and

the awardees were Mr. Ajay Bisaria (Indian High Commissioner to Pakistan), Mr. Ambi M G Parameswaran (Founder, Brand-Building.com), Mr. Harish Nim (Founder and CEO, Emerio Globesoft Pte Ltd.), Mr. Pradeep Gupta (Chairman, CyberMedia Group), Dr. Ritu Agarwal (Distinguished University Professor and Robert H. Smith Dean's Chair of Information Systems, Senior Associate Dean, Co-Director, Center for Health Information and Decision Systems, Robert H. Smith School of Business, University of Maryland), and Mr. Saurabh Agrawal (Group CFO, Tata Sons), and Mr. Thulasiraj Ravilla (Director Operations, Aravind Eye Hospitals). The Chief Guest was Chairman & Managing Director of Air India, Shri Pradeep Singh Kharola.

## Alumni Reunions

Around 80 alumni from the 28<sup>th</sup> batch of 1993 came to campus to attend the Reminiscence during December 22 - 23, 2018. The 38<sup>th</sup> Batch visited campus on December 22 for half a day reunion, while 18<sup>th</sup> batch Reunion was held on January 12, 2019. The Golden Jubilee reunion for 4<sup>th</sup> and 6<sup>th</sup> batch were held in February, 2019. The Director in-charge and Dean (NEER) visited Chicago for the







Academy of Management Conference 2018. They interacted with the alumni based out of Chicago and New York. Around 11 alumni attended "Homecoming 2018", first ever alumni meet of PGPEX held in February.

## Connexion

Connexion, a periodic online newsletter for alumni was published in September 2018 and January 2019.



## RESEARCH

During the year faculty members published a large number of research papers in peer-reviewed journals and book chapters, and have several Working Papers and conference proceedings. 57 faculty members participated in international conferences and 14 faculty members participated in national conferences for presenting their research papers with full financial support from the Institute.

Some notable research achievements of our faculty are:

- Prof. Indranil Bose had a paper acceptance by MIS Quarterly (top-most rated journal in Information Systems, Financial Times 50 journal, with a 5-year impact factor of 11.038 in 2017). This is the first ever acceptance by this journal in the history of IIMC. Doctoral student Ms. Adrija Majumdar won 'Best doctoral paper' at the 6th Pan-IIM World

Management Conference, 2018 for a paper co-authored with Professor Indranil Bose.

- Prof. Rama Seth received the Emerald India Best Paper Award at the 5th Pan IIM World Management Conference for her paper with V. Jindal, "A New Order of Financing Investments: Evidence from Acquisitions by India's Listed Firms." This paper is also accepted for publication in the *Journal of Corporate Finance*.

- Prof. Devi Vijay won the 2018 "Above and Beyond the Call of Duty (ABCD) Reviewing Award winner by the Organization and Management Theory (OMT) Division of the Academy of Management.

Faculty members also received funding for international grants and national grants.

- In collaboration with Principal Investigator – Dr. Oscar Valiente of the School of Education, University of Glasgow, Prof. Saikat Maitra & Prof. Manish Thakur received a 27-month multilateral international research grant of GBP 12300 from Economic and Social Research Council of UK on "Can Dual Apprenticeships Create Better and More Equitable Social and Economic Outcomes for Young People? A Comparative Study of India and Mexico".

- Prof. Devi Vijay received a grant of Euro 16000 for a project "Assessing Quality and Outcomes in a Community Form of Palliative Care Delivery in Kerala, India" from the Global Challenges Research Fund, UK (University of Glasgow).

- Prof. Biswatosh Saha received a grant of Rs. 25 lakhs for "A study on practices of digital intermediaries with innovative business



models: Implications for Regulation" from the IIM Ahmedabad-Idea Telecom Centre of Excellence (IITCOE).

- Prof. Ashok Banerjee received a grant of Rs. 15 lakhs to investigate "Mission and Practice of Companies Registered for Charitable Purposes" from the Ministry of Corporate Affairs, Govt. of India.

## CENTRES

### Financial Research & Trading

#### Laboratory

The Finance Lab of the Indian Institute of Management (IIM) Calcutta headed by Prof. Ashok Banerjee has conducted numerous valuable activities. For example, in association with Stern School of Business of New York University (NYU – Stern) hosted the third India Research Conference on 12 October, 2018 at NYU – Stern. The event was sponsored by the Finance Lab of IIM Calcutta and co-hosted by the Center for Global Economy and Business and Salomon Center for the Study of Financial Institutions of NYU – Stern. The primary objective of the conference was to provide a platform for serious India-centric research. Five papers were presented in the Conference followed by a panel discussion on "Indian Financial Reform". Mr. Amitabh Kant, CEO, NITI Aayog and Prof. Abhijit Banerjee, Ford Foundation International Professor of Economics at MIT delivered the keynote speech in the conference respectively.

## IIM Calcutta Case Research Center

The Case Research Center headed by Prof. Indranil Bose had another successful year. Two case studies published by IIMCCRC in 2017-2018 were winners of the prestigious EFMD case writing award 2017. This was covered in national media.

- I. Bose and G. Gupta, "SIMsePAY at YES Bank: Creating Value Through an Un'smart' Innovation" *Indian Institute of Management Calcutta Case Research Center, IIMC-CRC-2017-10*, (Winner in category: Inclusive business models)
- R. Singh and M. Rao, "Switch On O'Nergy: Social Innovation Challenges At the Bottom-of-the-Pyramid" *Indian Institute of Management Calcutta Case Research Center, IIMC-CRC-2017-12*, (Winner in category: Sustainable business model).

## ADMINISTRATIVE ACTIVITIES

### Internationalization

Continued internationalization is a thrust area for IIM Calcutta. IIM Calcutta aspires to further build our global reputation and become a global destination for quality education. To assist us in this initiative, we have formed an International Advisory Council (IAC), comprising six luminaries across different geographies and with extensive academic and corporate expertise. The Council members advising the Institute on its journey towards internationalization are:



Name	Affiliation	Region
<b>Academic</b>		
1.Yoshinori Hara	Dean of the Graduate School of Management, and Professor (Innovation Management). Kyoto University	Asia Pacific
2.Gonzalo Garland	Professor of Economics, and Vice-president of External Relations at IE Business School, Spain	Europe
3.Krishna Palepu Alumnus	Ross Graham Walker Professor of Business Administration and Senior Adviser to the President of Harvard University for Global Strategy, Harvard Business School.	Americas
<b>Corporate</b>		
4.Sameer Gupta Alumnus	Managing Director and Chief Analytics Officer, DBS Bank, Singapore.	Asia Pacific
5.Charubala Sheshadri Alumna	Global Marketing Director for Respiratory Health, GSK Consumer Healthcare, Nyon, Switzerland.	Europe
6.Indra Nooyi Alumna	Former Chairwoman, PepsiCo, USA	Americas

## MHRD Events

IIM Calcutta celebrated *International Day of Yoga* on June 21, 2018, *Independence Day* on August 15, 2018, *Sadhbhavana Diwas* on August 20, 2018, *Swachhta Pakhwada* during September 1–15, 2018, *Swachhta Hi Sewa* during September 15 – October 2, 2018, *Hindi Pakhwada* during September 15–28, 2018, awareness campaigns around better sanitation practices under *Swachhta Hi Sewa* on September 24, 2018, *Ek Bharat Shreshtha Bharat* during April – October, 2018, *Vigilance Awareness Week* during October 29–November 02, 2018, *Republic Day* on January 26, 2019 and *Pariksha Pe Charcha* on January 29, 2019.

## Faculty Development

IIM Calcutta continues to depute faculty members for attending Global Colloquium on Participant Centered Learning (GCPCL) at the Harvard Business School to acquire an intensive exposure to participant centric teaching and

learning process. This year two faculty members were attended the program at HBS.

## COPLOT Rajya Sabha

COPLOT Rajya Sabha was held on February 27, 2019 at Oberoi Grand to review the submission schedule of Annual Report to the Parliament. The team was headed by the Director. The other team members were the Dean (NI&ER), CAO and FAO, accompanied by 2 AFAOs. PRO was the Nodal Officer.







## Training & Development

*Motivation & Work Culture* by State Productivity Council, West Bengal was held in 3 slots for 120 participants. *Contract Management* by State Productivity Council, West Bengal was held during 13-14, December-2018 for 30 participants. *Stress, Change & Conflict Management* by State Productivity Council, West Bengal during 6-7, September, 2018 for 30 participants. *Hindi Computer Training* by Central Hindi Training Institute was held in 3 slots for 35 participants

## Integrated Media Promotion

IIM Calcutta partnered with a new integrated media promotion agency, Mavericks Communications LLP, based in Delhi with offices in Mumbai, Chennai and Bengaluru with effect from November 1, 2018. On traditional media, authored articles and industry quotes by professors and doctoral students received good publicity. Regular media coverage on events, activities, promotion and other related activities were facilitated. We received good coverage in Kolkata as well as in other cities. Regular updates appeared on social media on events, alumni activities, students' posts, LDP and MDP programme announcements, Facebook live on Convocation, Foundation Day etc. JagranJosh, an Education Web Portal from India's pioneer publication house, Jagran Prakashan Limited, featured an exclusive series "*life @ IIM-C*" campus videos with the key professors, including Director and Deans and key student portfolios under student council. These videos were further promoted through our social media handles.

## Institute Website

[www.iimcal.ac.in](http://www.iimcal.ac.in)

IIM Calcutta website had regular updates on all the regular features like online Admission Application and Result Delivery for various programmes, forthcoming event updates on workshops, conferences and seminars, webcast of 53rd Annual Convocation 2018, Arijit Mukherji Memorial Lecture, Foundation Day and Distinguished Alumnus Award Celebration, Faculty Activity Report Portal, Deans Nomination Portal, Faculty Bulletin Board, Alumni list creation, Payment Gateway Creation, Automation of Alumni Batch creation in Moodle and end to end support for summer internship appraisal and feedback application.

## IIM CALCUTTA INNOVATION PARK

Since the inception of IIM Calcutta Innovation Park (IIMCIP) in 2014, the not-for-profit (Section 8) company established under the aegis of IIM Calcutta has strived to promote Entrepreneurship and Innovation. The focus areas of IIMCIP are to develop the entrepreneurship ecosystem in East & North East India and to supporting social enterprises.

During the last year IIMCIP has generated numerous accomplishments.

- It has mentored 150+ entrepreneurs,
- Its active incubatee strength grew to 44 out of which 35 are sustainable social enterprises
- 90% of its incubatees are in revenue stage, of which around 35% have crossed INR one crore annual turnover
- It has provided seed funding to 34 startups and 15 incubatees raised external funding



- The incubatees have touched the lives of more than two lakhs people and generated employment for more than three thousand people.

On the ecosystem development front, IIMCIP has emerged as a leading incubator in Eastern and North Eastern part of the country. It has collaborated with many State Governments like West Bengal, Assam, Mizoram to build entrepreneurship ecosystem in the states.

IIMCIP successfully conducted the 7th edition of the Tata Social Enterprise Challenge 2018-19 (TSEC), a joint initiative of the Tata group and Indian Institute of Management Calcutta (IIMC). The program emerged as the biggest social entrepreneurship event in India receiving over 900 business plans from across India. The top 20 teams participated in the Semi-final and Grand Finale at IIMC campus.



## CONCLUDING THOUGHTS

In my concluding remarks, I draw upon my own experience at IIM Calcutta which prepared me so well for my long career as a scholar, teacher, academician and consultant. I had the privilege of being a member of the graduating class that was the second to occupy the Joka campus as IIMC students for their two years of study, so I feel a

particularly strong sense of homecoming in returning to IIMC as its Director. With this change in the leadership role, the institute looks forward to inspiring more young minds and creating more responsible business leaders. I have already given the crux of our activities and achievements in some detail. The following pages consist of detailed information.

Professor Anju Seth







Doctoral Programme  
& Research

02







# Doctoral Programme & Research

The Doctoral Programme, which was started in 1971, has been very successful. At present there are 103 students who are at various phases of their course work/research. During the Convocation for this academic year, fourteen students have been awarded the Ph.D degree (Doctor of Philosophy). The Doctoral Programme (DP) is a full-time doctoral level programme offering studies in different fields of management and related disciplines and areas.

## Programme Objective

The objective of the programme is to prepare students for careers in teaching and research in management or in related disciplines which require advanced research and analytical capabilities. The Doctoral Programme in Management allows students to specialize in the following areas of management.

Organisational Behaviour	Marketing	Human Resource Management
Finance & Control	Public Policy and Management	Strategic Management
Management Information Systems	Operations Management	Economics



The Doctoral Programme at IIMC is distinctive in scope as it also allows students to specialize in three disciplinary areas related to the field of management.

- Operations Research & Systems Analysis
- Regional Development
- Sociology







## Activity Report 2018-19

### Admissions

This year the DPR Office has received 468 nos. of applications for 2018-2019 admission cycle. The total number of applicants was 359. A total of 18 students accepted the offer of admission in 2018.

The group wise details are 2 each in Economics, Finance & Control, Human Resource Management, Management Information Systems, Marketing, Organizational Behaviour, Operations Management, Public Policy and Management and Strategic Management.

### Summer School

This year the DPR Office organized a Summer School in the month of April and May for our Doctoral students. A brief account of the workshops conducted and scheduled in the period is given below:-

Date	Speaker	Topic
April 17, 2018	Prof. Anirvan Pant, IIM Calcutta	Research in Emerging Markets
April 26 & May 25, 2018	Prof. Mathukutty M Monippally, IIM Ahmedabad	Academic Writing
April 30, May 01 & 04, 2018	Prof. Saravana Jaikumar, IIM Calcutta	Applied Quantitative Methods
May 05, 2018	Prof. Deepak Malghan, IIM Bangalore	The Social and Political History of Efficiency
May 10 & 11, 2018	Prof. Mathangi Krishnamurthy, IIT Madras	About her work in Work and Workplaces & Anthropology in Management
May 12, 2018	Prof. Satish Deshpande, Delhi School of Economics	Introduction to Social Theories in Management
May 15 & 16, 2018	Prof. Bodhibrata Nag, IIM Calcutta	Basics of R
May 22, 2018	Prof. Samarjit Das, ISI Calcutta	Basics of Linear, Logistic and Polynomial Regression
May 23, 2018	Prof. V. R. Muraleedharan, IIT Madras	Open issues in Healthcare Economics research in India
May 29 & 30, 2018	Prof. A. F. Mathew, IIM Kozhikode	How to Problematize & Qualitative Methods

### Comprehensive Qualifying

#### Examination (CQE)

Mr. Sarthak Dasgupta (FP/06/16) has successfully completed CQE Written on June 05th, 2018, under the guidance of his faculty advisor Prof.

Soumyendranath Sikdar. His area of specialization is ECO.

Mr. Arpit Kumar Parija (FP/07/16) has successfully completed CQE Written on June 05th, 2018, under the guidance of his faculty advisor Prof. Mritunjoy Mohanty. His area of specialization is ECO.





**Ms. Sohini Mazumder (FP/08/16)** has successfully completed CQE Written on June 05th, 2018, under the guidance of her faculty advisor Prof. Runa Sarkar. Her area of specialization is ECO.

**Ms. Shivangi Gupta (FP/10/16)** has successfully completed CQE Written on June 12th, 2018, under the guidance of her faculty advisor Prof. Manju Jaiswall. Her area of specialization is F&C.

**Ms. Tania Saha (FP/15/16)** has successfully completed CQE Written on June 18th, 2018, under the guidance of her faculty advisor Prof. Megha Sharma. Her area of specialization is OM.

**Mr. Utsav Pandey (FP/16/16)** has successfully completed CQE Written on June 18th, 2018, under the guidance of his faculty advisor Prof. Sahadeb Sarkar. His area of specialization is OM.

**Ms. Shivane Abhay Pethe (FP/17/16)** has successfully completed CQE Written on June 18th, 2018, under the guidance of her faculty advisor Prof. Peeyush Mehta. Her area of specialization is OM.

**Ms. Neha Chaudhuri (FP/12/16)** has successfully completed CQE Written on June 21st, 2018, under the guidance of her faculty advisor Prof. Uttam K. Sarkar. Her area of specialization is MIS.

**Ms. Madhuri Prabhala (FP/13/16)** has successfully completed CQE Written on June 21st, 2018, under the guidance of her faculty advisor Prof. Priya Seetharaman. Her area of specialization is MIS.

**Ms. Neha Chaudhuri (FP/12/16)** has successfully completed CQE Viva on July 05th, 2018, under the guidance of her faculty advisor Prof. Uttam K. Sarkar. Her area of specialization is MIS.

**Ms. Madhuri Prabhala (FP/13/16)** has successfully completed CQE Viva on July 05th, 2018, under the guidance of her faculty advisor Prof. Priya Seetharaman. Her area of specialization is MIS.

**Mr. Naveen Goyal (FP/22/16)** has successfully completed CQE Written on July 05th, 2018, under the guidance of his faculty advisor Prof. Biswatosh Saha. His area of specialization is SM.

**Mr. Mufsin P P (FP/18/16)** has successfully completed CQE Written on July 11th, 2018, under the guidance of his faculty advisor Prof. Manish K. Thakur. His area of specialization is PPM.

**Mr. Anuj Goyal (FP/20/16)** has successfully completed CQE Written on July 11th, 2018, under the guidance of his faculty advisor Prof. V. K. Unni. His area of specialization is PPM.

**Ms. Ritika Sharma (FP/14/16)** has successfully completed CQE Written on July 13th, 2018, under the guidance of her faculty advisor Prof. Prashant Mishra. Her area of specialization is MKTG.

**Mr. Sarthak Dasgupta (FP/06/16)** has successfully completed CQE Viva on July 18th, 2018, under the guidance of his faculty advisor Prof. Soumyendranath Sikdar. His area of specialization is ECO.

**Mr. Arpit Kumar Parija (FP/07/16)** has successfully completed CQE Viva on July 18th, 2018, under the guidance of his faculty advisor Prof. Mritunjoy Mohanty. His area of specialization is ECO.

**Ms. Sohini Mazumder (FP/08/16)** has successfully completed CQE Viva on July 18th, 2018, under the guidance of her faculty advisor Prof. Runa Sarkar. Her area of specialization is ECO.

**Mr. Mufsin P P (FP/18/16)** has successfully completed CQE Viva on July 20th, 2018, under the guidance of his faculty advisor Prof. Manish K. Thakur. His area of specialization is PPM.

**Mr. Anuj Goyal (FP/20/16)** has successfully completed CQE Viva on July 20th, 2018, under the



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**Ms. Shivangi Gupta (FP/10/16)** has successfully completed CQE Viva on July 27th, 2018, under the guidance of her faculty advisor Prof. Manju Jaiswall. Her area of specialization is F&C.

**Ms. Ritika Sharma (FP/14/16)** has successfully completed CQE Viva on September 03rd, 2018, under the guidance of her faculty advisor Prof. Prashant Mishra. Her area of specialization is MKTG.

**Mr. Akshay Narayanan (FP/02/17)** has successfully completed CQE Written on September 28th, 2018, under the guidance of his faculty advisor Prof. Arpita Ghosh. His area of specialization is F&C.

**Mr. Vipin Sreekumar (FP/04/17)** has successfully completed CQE Written on September 29th, 2018, under the guidance of his faculty advisor Prof. Ramya T. Venkateswaran. His area of specialization is SM.

**Mr. Prakrit Silal (FP/03/16)** has successfully completed CQE Written on October 03rd, 2018, under the guidance of his faculty advisor Prof. Sanjiv D. Vaidya. His area of specialization is MIS.

**Mr. Karthikeyan B. (FP/03/17)** has successfully completed CQE Written on October 09th, 2018, under the guidance of his faculty advisor Prof. Prafulla Agnihotri. His area of specialization is MKTG.

**Mr. Akshay Narayanan (FP/02/17)** has successfully completed CQE Viva on October 23rd, 2018, under the guidance of his faculty advisor Prof. Arpita Ghosh. His area of specialization is F&C.

**Mr. Vipin Sreekumar (FP/04/17)** has successfully completed CQE Viva on October 24th, 2018, under the guidance of his faculty advisor Prof. Ramya T. Venkateswaran. His area of specialization is SM.

**Mr. Prakrit Silal (FP/03/16)** has successfully completed CQE Viva on November 05th, 2018, under the guidance of his faculty advisor Prof. Sanjiv D. Vaidya. His area of specialization is MIS.

**Mr. Naveen Goyal (FP/22/16)** has successfully completed CQE Viva on December 07th, 2018, under the guidance of his faculty advisor Prof. Biswatosh Saha. His area of specialization is SM.

**Mr. Karthikeyan B. (FP/03/17)** has successfully completed CQE Viva on December 13th, 2018, under the guidance of his faculty advisor Prof. Prafulla Agnihotri. His area of specialization is MKTG.







## Thesis Proposal Defence

**Mr. Keerti Pendyal (FP/11/14)**, a FP student of Public Policy and Management Group, successfully defended his Thesis Proposal on July 09th, 2018, at 12:00 noon in the FPR seminar room, under the guidance of Prof. V. K. Unni, his thesis advisor. The title of the dissertation was: "Standard Essential Patents An Analysis of Evolving Jurisprudence and Insights for Policymakers & Companies".

**Mr. Somu Gorai (FP/17/18)**, a FP student of Operations Management Group, successfully defended his Thesis Proposal on July 18th, 2018, at 10:30 am in the A-103, under the guidance of Prof. Bodhibrata Nag & Prof. Sanjeet Singh, his joint thesis advisor(s). The title of the dissertation was: "Integrated Production and Distribution of Perishable Product under uncertainty".



**Ms. Shalini (FP/12/15)**, a FP student of Human Resource Management Group, successfully defended her Thesis Proposal on July 26th, 2018, at 02:30 pm in the FPR seminar room, under the guidance of Prof. Dharma Raju Bathini, her thesis advisor. The title of the dissertation was: "Gig workers in the Platform Economy: The case of App-based cab companies in India".

**Ms. Swathysree S S (FP/09/15)**, a FP student of Economics Group, successfully defended her Thesis

Proposal on July 27th, 2018, at 03:00 pm in the FPR seminar room, under the guidance of Prof. Mritunjoy Mohanty, her thesis advisor. The title of the dissertation was: "Evolution Of India's Capital Goods Sector From The Perspective Of Role Of State".

**Ms. Nanduri Kranthi (FP/08/15)**, a FP student of Economics Group, successfully defended her Thesis Proposal on July 30th, 2018, at 10:30 am in the FPR seminar room, under the guidance of Prof. Mritunjoy Mohanty, her thesis advisor. The title of the dissertation was: "Informality and Accumulation in India: From the standpoint of Capital".

**Mr. Pratik Tarafdar (FP/14/15)**, a FP student of Management Information Systems Group, successfully defended his Thesis Proposal on July 30th, 2018, at 12:00 noon in the A-104, under the guidance of Prof. Indranil Bose, his thesis advisor. The title of the dissertation was: "Understanding Online Product Presentation Through Mobile Augmented Reality".

**Mr. Kumar Shreshtha (FP/15/15)**, a FP student of Marketing Group, successfully defended his Thesis Proposal on July 30th, 2018, at 02:00 pm in the A-103, under the guidance of Prof. Prashant Mishra, his thesis advisor. The title of the dissertation was: "Bazaar: Essays on Traditional Oriental Market".

**Mr. Rishikesan Parthiban (FP/13/15)**, a FP student of Management Information Systems Group, successfully defended his Thesis Proposal on July 30th, 2018, at 04:15 pm in the FPR Seminar Room, under the guidance of Prof. Somprakash Bandyopadhyay, his thesis advisor. The title of the dissertation was: "Towards a Nex-Gen Cottage Industry in the Digital Age: An Inquiry with the Artisans in Rural India".

**Mr. Harshal Rajan Mulay (FP/02/16)**, a FP student of Finance & Control Group, successfully defended his Thesis Proposal on October 25th, 2018, at 02:00 pm



in the A-103 room, under the guidance of Prof. Arpita Ghosh, his thesis advisor. The title of the dissertation was: "Some Externalities of Bankruptcy Law Reforms".

## Pre-Defence

**Ms. G. V. S. B. Sarada Devi (FP/04/11)**, a FP student of Strategic Management Group, successfully completed her Pre-Defence on May 24th, 2018, at 02:30 pm in the A-103, under the guidance of Prof. Sougata Ray, her thesis advisor. The title of the dissertation was: "An Investigation into the Base of the Pyramid Strategies of Firms".

**Mr. Amit Jain (FP/01/13)**, a FP student of Organizational Behaviour Group, successfully completed his Pre-Defence on June 08th, 2018, at 10:30 am in the A-104, under the guidance of Prof. Leena Chatterjee & Prof. Abhishek Goel, his joint thesis advisor(s). The title of the dissertation was: "Relationship of Workplace Inclusion with Personal Dispositional Factors and Job Satisfaction: A Study of Persons with Disabilities in India".

**Mr. Sudhanshu Shekhar (FP/08/12)**, a FP student of Organizational Behaviour Group, successfully completed his Pre-Defence on June 21st, 2018, at 04:15 pm in the A-104, under the guidance of Prof. Vidyanand Jha, his thesis advisor. The title of the dissertation was: "Changes in the Organizational Field of Howrah Foundries: Studies in Field Identity, Institutional Logic and Governance Norms".

**Ms. Ahana Bose (FP/12/13)**, a FP student of Finance & Control Group, successfully completed her Pre-Defence on August 10th, 2018, at 10:00 am in the A-103, under the guidance of Prof. Purusottam Sen, her thesis advisor. The title of the dissertation was: "Essays on Corporate Cash Holdings".

**Ms. Adrija Majumdar (FP/19/13)**, a FP student of Management Information Systems Group, successfully completed her Pre-Defence on September 07th, 2018, at 12:00 noon in the N-16, NAB, under the guidance of Prof. Indranil Bose, her thesis advisor. The title of the dissertation was: "Understanding the Relationship between Social Media Activity and Earnings Management for Organisations".

**Mr. Gaurav Gupta (FP/20/13)**, a FP student of Management Information Systems Group, successfully completed his Pre-Defence on September 27th, 2018, at 12:00 noon in the A-103 room, under the guidance of Prof. Indranil Bose, his thesis advisor. The title of the dissertation was: "Evolution of business models for ICT based startups: A case-based examination of antecedents, execution strategies and outcomes".

**Mr. Subhankar Mukherjee (FP/10/13)**, a FP student of Economics Group, successfully completed his Pre-Defence on November 05th, 2018, at 02:00 pm in the N-16, NAB, under the guidance of Prof. Parthapratim Pal, his thesis advisor. The title of the dissertation was: "Essays on Crop Insurance in India".

**Mr. Vallurupalli Vamsi (FP/22/13)**, a FP student of Management Information Systems Group, successfully completed his Pre-Defence on November 15th, 2018, at 12:00 noon in the A-103, under the guidance of Prof. Indranil Bose, his thesis advisor. The title of the dissertation was: "Understanding Influencers and Influential Content in Electronic Word of Mouth Communication: An Analytics Approach".

**Ms. Nivedita Bhanja (FP/25/13)**, a FP student of Marketing Group, successfully completed her Pre-Defence on November 19th, 2018, at 11:00 am in





the N-16, NAB, under the guidance of Prof. Ritu Mehta, her thesis advisor. The title of the dissertation was: "Impact of brand de-gendering on consumer responses".

**Mr. Anirban Banerjee (FP/13/13)**, a FP student of Finance & Control Group, successfully completed his Pre-Defence on December 03rd, 2018, at 12:00 noon in the FPR seminar room, under the guidance of Prof. Ashok Banerjee, his thesis advisor. The title of the dissertation was: "Impact of Algorithmic Trading in the Indian Equity Derivatives Market".

**Ms. Mithu Rani Kuiti (FP/27/13)**, a FP student of Operations Management Group, successfully completed her Pre-Defence on December 04th, 2018, at 11:00 am in the N-16, NAB, under the guidance of Prof. Preetam Basu, her thesis advisor. The title of the dissertation was: "Essays on the Impact of Different Types of Carbon Emission Policies on Supply Chain Strategies".

**Ms. Ansari Salamah (FP/29/13)**, a FP student of Public Policy and Management Group, successfully completed her Pre-Defence on December 18th, 2018, at 09:00 am in the A-103, under the guidance of Prof. R. Rajesh Babu, her thesis advisor. The title of the dissertation was: "Sovereign Debt Restructuring: A Study of the Problems and Inadequacies of the International Framework".

## Public Defence

**Mr. Bharat Goel (FP/02/12)**, a FP student of Economics Group, successfully completed his Public Defence on April 10th, 2018, at 03:30 pm in FPR Seminar Room, under the guidance of Prof. Arijit Sen, his thesis advisor. The title of the dissertation was: "Contests between Unequal Opponents: Three Explorations".

**Mr. Milan Kumar (FP/22/12)**, a FP student of Operations Management Group, successfully completed his Public Defence on April 13th, 2018, at 02:00 pm in FPR Seminar Room, under the guidance of Prof. Arijit Sen, his thesis advisor. The title of the dissertation was: "Essays on Supply Chain Risk".

**Mr. Prabhat Ranjan (FP/02/13)**, a FP student of Operations Management Group, successfully completed his Public Defence on May 02nd, 2018, at 11:30 am in FPR Seminar Room, under the guidance of Prof. Sanjeet Singh, his thesis advisor. The title of the dissertation was: "Efficiency Measurement of Higher Education Sector in India: Evaluation with DEA".

**Mr. Diptiman Banerji (FP/14/11)**, a FP student of Marketing Group, successfully completed his Public Defence on June 06th, 2018, at 11:30 am in the FPR seminar room, under the guidance of Prof. Prashant Mishra & Prof. Ramendra Singh, his joint thesis advisor(s). The title of the dissertation was: "Impact of friendship among customers on their perceived value from consumption".

**Mr. Shounak Basak (FP/21/12)**, a FP student of Operations Management Group, successfully completed his Public Defence on July 02nd, 2018, at 11:00 am in the FPR seminar room, under the guidance of Prof. Balram Avittathur & Prof. Soumyendranath Sikdar, his joint thesis advisor(s). The title of the dissertation was: "Essays on pricing and operations strategies for distribution networks in multi-channel retailing".

**Ms. Vaishnavi T. (FP/20/12)**, a FP student of Operations Management Group, successfully completed her Public Defence on July 18th, 2018, at 02:00 pm in the FPR seminar room, under the guidance of Prof. Preetam Basu, her thesis advisor. The title of the dissertation was: "Sponsored Search Advertising and its impact on Operational policies".



**Ms. Ridhi Agarwala (FP/04/12)**, a FP student of Marketing Group, successfully completed her Public Defence on December 03rd, 2018, at 02:30 pm in the FPR seminar room, under the guidance of Prof. Prashant Mishra, her thesis advisor. The title of the dissertation was: "Iconic and Symbolic Religious Signs in Print Advertising: Impact on Brand Affect and Brand Trust".

**Ms. G. V. S. B. Sarada Devi (FP/04/11)**, a DP student of Strategic Management Group, successfully completed her Public Defence on January 03rd, 2019, at 10:00 am in the FPR seminar room, under the guidance of Prof. Sougata Ray, her thesis advisor. The title of the dissertation was: "An Investigation into the Base of the Pyramid Strategies of Firms".

**Mr. Vidhu Shekhar (FP/03/12)**, a DP student of Economics Group, successfully completed his Public Defence on January 16th, 2019, at 11:00 am in the FPR seminar room, under the guidance of Prof. Soumyendranath Sikdar & Prof. Partha Ray, his joint thesis advisor(s). The title of the dissertation was: "Essays on Portfolio Flows".

**Ms. Ahana Bose (FP/12/13)**, a DP student of Finance & Control Group, successfully completed her Public Defence on February 25th, 2019, at 12:00 noon in the FPR seminar room, under the guidance of Prof. Purusottam Sen, her thesis advisor. The title of the dissertation was: "Essays on Corporate Cash Holdings".

**Ms. Shromona Ganguly (FP/09/13)**, a DP student of Economics Group, successfully completed her Public Defence on February 28th, 2019, at 02:00 pm in the FPR seminar room, under the guidance of Prof. Parthapratim Pal, her thesis advisor. The title of the dissertation was: "Unorganised Manufacturing in India: Financing the Firm Growth".

**Mr. Gaurav Gupta (FP/20/13)**, a DP student of Management Information Systems Group, successfully completed his Public Defence on March 06th, 2019, at 10:30 am in the FPR seminar room, under the guidance of Prof. Indranil Bose, his thesis advisor. The title of the dissertation was: "Evolution of business models for ICT based startups: A case-based examination of antecedents, execution strategies and outcomes".

**Ms. Adrija Majumdar (FP/19/13)**, a DP student of Management Information Systems Group, successfully completed her Public Defence on March 08th, 2019, at 02:00 pm in the FPR seminar room, under the guidance of Prof. Indranil Bose, her thesis advisor. The title of the dissertation was: "Understanding the Relationship between Social Media Activity and Earnings Management for Organisations".

**Ms. Ansari Salamah (FP/29/13)**, a DP student of Public Policy and Management Group, successfully completed her Public Defence on March 15th, 2019, at 10:30 in the FPR seminar room, under the guidance of Prof. R. Rajesh Babu, her thesis advisor. The title of the dissertation was: "Sovereign Debt Restructuring: A Study of the Problems and Inadequacies of the International Framework".





## FP Seminar

Date	Title of the Paper	Speaker
11-June-18	Emerging issues in Gender and Sexuality	Prof. Anindita Chaudhuri, Assistant Professor, Dept. of Psychology, Calcutta University

## Group Seminars

Date	Title of the Paper	Speaker	Faculty Host
01-May-18	Understanding the current wave in globalisation: the segmented outcomes of offshore service development in Mumbai and Manila	Prof. Niels Beerepoot, Associate Professor in Economic Geography at the University of Amsterdam, Netherlands	Prof. Randhir Kumar
20-June-18	Exchange Competition with Levelled Speed	Prof. Pankaj Jain, Georgia Johnson Professor & Finance department Chair, University of Memphis (TN/USA)	Prof. Arpita Ghosh
22-June-18	Repeated Coordination with Private Learning	Prof. Kalyan Chatterjee, Distinguished Professor of Economics and Management Science, Department of Economics, The Pennsylvania State University and a PGP alumnus of IIM Calcutta from the 1975 batch	Prof. Tanika Chakraborty
06-July-18	Doing Good Matters!: The Role of Problem Context in Improving Programming Projects	Dr. Lakshmi Iyer, Professor of Information Systems and Director of the Applied Data Analytics Graduate Programs, the Walker College of Business, Appalachian State University (ASU)	Prof. Priya Seetharaman
18-July-18	Fiscal Austerity in Emerging Market Economies	Prof. Suchismita Tarafdar, Assistant Professor, Shiv Nadar University	Prof. Tanika Chakraborty
19-July-18	Smart cities in India: a view from the intersection of media technology and urban living	Prof. Ravi Sundaram, Centre for Study of Developing Societies, Delhi	Prof. Nisigandha Bhuyan & Prof. Smeeta Mishra
20-July-18	'Located' bodies and the question of manual labour, technology and the environment: A reading of Gandhi, Ambedkar and Rokeya Sakhawat Hossein	Prof. Nivedita Menon, Centre for Comparative Politics & Political Theory, School of International Studies, Jawaharlal Nehru University, Delhi	Prof. Nisigandha Bhuyan & Prof. Smeeta Mishra
01-August-18	Technology Transfer in Spatial Competitions - Licensing and Selling	Prof. Sougata Poddar, Associate Professor - Argyros School of Business and Economics, Chapman University, California, USA	Prof. Tanika Chakraborty
10-August-18	Institutions and attitudes towards environmental sustainability: A reconceptualization	Dr. Ziko Konwar, Lecturer in International Business, Deputy Programme Director (MSc International Business programme), Leeds University Business School, Leeds, UK	Prof. Ramendra Singh
30-August-18	Proximity to Political Power and Audit Fees	Prof. Mukesh Garg, Monash University, Department of Accounting	Prof. Arpita Ghosh
14-September-18	The Subject Perception of Choice: Implications for Judgment and Decision Making	Prof. Krishna Savani, Associate Professor of Strategy, Management, and Organisation, and Co-Director of the Cultural Science Institute, at Nanyang Business School, Nanyang Technological University, Singapore.	Prof. Preetam Basu
20-September-18	More Heat than Light: Census-scale Evidence for the Relationship between Ethnic Diversity and Economic Development as a Statistical Artifact	Prof. Deepak Malghan, Associate Professor, IIM Bangalore	Prof. Rajesh Bhattacharya
20-September-18	Achieving SDG2: How the global trade regime can be a dampener	Mr. Nitya Nanda, Associate Director with TERI, Resource Efficiency & Governance Division	Prof. Tanika Chakraborty
25-October-18	Fiscal pressure of migration & horizontal fiscal inequality	Prof. Pinaki Chakraborty, Professor, National Institute of Public Finance and Policy, New Delhi	Prof. Tanika Chakraborty





	Evidence from Indian experience		
26-October-18	Political Satire and the Counter-framing of Public Sector IT Project Escalation	Dr. Jocelyn Cranefield, Senior Lecturer at Victoria University of Wellington, New Zealand, and Director of the Master of Information Management Programme	Prof. Priya Seetharaman
30-October-18	Decentralisation and post-conflict state-building strategy in Northern Ireland, Sri Lanka, Sierra Leone and Rwanda	Mr. Gareth Wall, Research Officer, Commonwealth Secretariat, London	Prof. Bhaskar Chakrabarti
31-October-18	In the images of development: City design in the Global South	Prof. Tridib Banerjee, Professor and James Irvine Chair of Urban and Regional Planning at the Price School of Public Policy, University of Southern California	Prof. Bhaskar Chakrabarti
10-December-18	Fairness is flexible: An experimental study on negotiated bargaining	Dr. Subrato Banerjee, Post Doctoral Research Scholar, Queensland University of Technology Business School, Brisbane, Australia	Prof. Tanika Chakraborty
05-December-18	Constraining opportunism in IS Consulting	Dr. Richard Thomas Watson, Regents Professor J. Rex Fuqua Distinguished Chair for Internet Strategy, Terry College of Business, University of Georgia, USA	Prof. Priya Seetharaman
03-January-19	Affirmative Action and Quality of Governance: Evidence from Utilization of Funds in Village Councils of India	Prof. Subhashis Dey, Associate Lecturer, York University, UK	Prof. Tanika Chakraborty
03-January-19	Fake News and a measure to counter it - Altnews	Mr Pratik Sinha, Founder-Editor-Alt News	Dean (A)
15-January-19	Dividend Cuts: Good News or Bad News? Well as the Cheshire Cat would say "it depends"!	Prof. Sandip Dhole, Monash Business School	Prof. Arpita Ghosh
17-January-19	Pervasive Care, Wearables, & Gamification: A Collection of Studies	Prof. Atreyi Kankanhalli, Professor and Deputy Head (Research and Administration), Dept. of Information Systems and Analytics, School of Computing, the National University of Singapore (NUS)	Prof. Priya Seetharaman
08-February-19	Delegation and Learning	Prof. Bikramaditya Datta, Assistant Professor, Department of Economic Sciences, IIT Kanpur	Prof. Tanika Chakraborty
26-February-19	Critical Thinking in the Business World	Prof. Phil Rosenzweig, Professor of Strategy and International Management at IMD Lausanne, Switzerland	Prof. Anirvan Pant
01-March-19	The impending threat of the globalization of rent	Prof. Hartmut Elsenhans, Emeritus Professor, International Relations at the Institute of Political Science, Leipzig University	Prof. Sebastian Schwecke
04-March-19	Indian Muslim(s) After Liberalization	Prof. Maidul Islam, Assistant Professor of Political Science, Centre for Studies in Social Sciences, Calcutta	Prof. V. K. Unni / Prof. Rajesh Bhattacharya
20-March-19	Will you give when you have lost? How resource scarcity impacts prosocial behaviour	Prof. Aruna Divya T., Assistant Professor, Department of Marketing, IIM Ahmedabad	Prof. Suren Sista
29-March-19	Evolutionary Implementation in a Public Goods Game	Dr. Saptarshi Mukherjee, Assistant Professor, IIT Delhi	Prof. Tanika Chakraborty

## FP Job Talks

Date	Institute	Speakers
26-June-2018	IRMA	Prof. Hitesh Bhatt, Director & Professor, IRMA
22-November-2018	IIT Delhi	Dr. Shveta Singh, Associate Professor, DMS, IIT Delhi and Dr. Arpan Kumar Kar, Associate Professor, DMS, IIT Delhi
21-December-2018	IIT Kanpur	Dr. Devlina Chatterjee, Assistant Professor, IME Department and





		Dr. Raghunandan Sengupta, Head, IME Department
26-December-2018	Jindal Global Business School	Dr. Rajesh Chakrabarti, Dean, JGBS and Mr. Jitu Mishra, HR Head, JGBS
02-January-2019	Amrut Mody School of Management	Dr. Abrar Ali Saiyyed, Assistant Professor, AMSM
26-February-2019	SRIHER	Prof. K.V. Ramani, Member of the Advisory Board
06-March-2019	S. P. Jain	Dr. Ranjan Bannerjee, Dean, Dr Snehal Shah, FP Chair and Research Head and Dr. Preobrato Ganguly, HR Head
15-March-2019	XAVIER-EMLYON Business School	Prof. Philippe Monin, Academic Dean at EM Lyon Business School, part of the Xavier-EM Lyon joint business school alliance at Bhubaneswar

## Research Projects

Sl No.	Researcher(s)	Title of the Project
1	Prof. Peeyush Mehta	Assessing the impact of blockchain on information asymmetry in supply chains
2	Prof. Conan Mukherjee	Explorations in ethical division of indivisible resources
3	Prof. Anirvan Pant	Strategic Leadership in a High-Growth and Low Resource Context
4	Prof. Samit Paul	Readability of financial disclosures & earnings management
5	Prof. Tanika Chakraborty	Alcohol Tax Policy and Alcohol Consumption
6	Prof. Nisigandha Bhuyan	The World Wide Web Turned Upside-down: An exploration of the internet as an information utopia versus a technology of surveillance and control
7	Prof. Subrata Mitra	Drivers of Sustainability, Sustainable Business Practices and their Impact on Firm Performance: An Exploratory Study of Indian Manufacturing Small and Medium Enterprises
8	Prof. Devi Vijay	Institutional Change in the Healthcare Field in India
9	Prof. Surajit Chakravarty	Sustainability of Himalayan Tourism Hubs: Planning Urban Growth in Kaza, Himachal Pradesh
10	Prof. Ashok Banerjee	Mission and Practice of Companies registered for charitable purposes
11	Prof. Sanjeet Singh	Development of Fuzzy Parallel Series DEA models with Undesirable Data
12	Prof. Salkat Maitra	Manufacturing Aspirations: An exploratory Study Examining Service Workers in Contemporary Urban Kolkata
13	Prof. Devi Vijay	Assessing Quality and Outcomes in a Community Form of Palliative Care Delivery in Kerala, India
14	Prof. Nimruji Prasad J.	Affordable Cutting Edge Innovation: Practices and Systems
15	Prof. Debashish Bhattacharjee	Inequality Across and Within Groups in India
16	Prof. Salkat Maitra & Prof. Manish K. Thakur	Can dual apprenticeships create better and more equitable social and economic outcomes for young people? A comparative study of India and Mexico
17	Prof. Rahul Roy & Prof. Priya Seetharaman	Dynamics of Agri-Supply Chains: Role of Intermediaries and Aggregators

## International Conference Participated By Faculty Members





Name of Faculty Members	Name of the Conference	Date of the Conference	Title of the Paper
Prof. Rama Seth	International Conference on Management, Economics & Social Science (ICMESS), Madrid, Spain	April 22-23, 2018	Role of gender in corporate and financial performance of firms in India
Prof. Balram Avittathur	The 2018 International Academic Research Conference, Amsterdam, Netherlands	May 09-11, 2018	Supply chain coordination using options contract under simultaneous price and inventory competition
Prof. Apoorva Bharadwaj	4th International Conference on "New Directions in Multidisciplinary Research & Practice" (NDMRP), London, UK	May 12-13, 2018	Demystifying the ethical appeals and gender polarity embedded in the act of persuasion characterizing television commercials targeted at Indian kids
Prof. Smeeta Mishra	Global Communication Association Conference, Madrid, Spain	May 17-20, 2018	Uber in India: A critical discourse analysis of the entrepreneurship discourse in the media
Prof. Arijit Sen	IAS International Conference for Business & Economics 2018, Harvard campus, Boston USA	May 21-25, 2018	Concurrent Selling & Leasing of Durable Goods, and Market Segmentation
Prof. Megha Sharma	The 13th Balkan Conference on Operational Research, Mathematical Institute, Belgrade, Serbia	May 25-28, 2018	Models and Solution Methods for Finite Horizon Reliable Facility Location Problem
Prof. Sumanta Basu	The 13th Balkan Conference on Operational Research, Mathematical Institute, Belgrade, Serbia	May 25-28, 2018	Determining the Optimal Release Time for Movies on Video-on-demand Websites
Prof. Arpita Ghosh	41st Annual Congress of the European Accounting Association, Milan, Italy	May 30-June 01, 2018	An Assessment Of Management Accountants' Understanding Of Professional Ethics
Prof. Prashant Mishra	2018 INFORMS Marketing Science Conference, Philadelphia, PA, USA	June 13-16, 2018	Impact Of Friendships Among Customers On Their Perceived Value From Consumption
Prof. Mritunjoy Mohanty	30th Annual Conference of the Society for the Advancement of Socio-Economics, Kyoto, Japan	June 23-25, 2018	India: the return of growth?
Prof. Kaushik Roy	Academy of International Business (AIB) Annual Meeting 2018, Minneapolis, USA	June 25-28, 2018	Effects of Industry Characteristics and Business Group Affiliation on Firms' Innovation Orientation: Evidence from India
Prof. Somprakash Bandyopadhyay	The 22nd Pacific Asia Conference on Information Systems (PACIS 2018), Yokohama, Japan	June 26-30, 2018	Towards a Nex-Gen Cottage Industry in the Digital Age: Insights from an Action Research with Rural Artisans in India
Prof. Abhishek Goel	29th International Congress of Applied Psychology, Montreal, Canada	June 26-30, 2018	Inclusion as a mediator between core self-evaluation and job satisfaction: Study of persons with disabilities in India
Prof. Arpita Ghosh	The Sixth International Conference of the Journal of International Accounting Research, Venice, Italy	June 28-30, 2018	Mandatory Business Responsibility Reporting and Earnings Management in India
Prof. Prasenjit Mandal	Manufacturing and Service Operations Management Conference, 2018, The University of Texas, Dallas	July 01-03, 2018	Optimal Assortment, Quantity and Dynamic Pricing for Multiple Vertically-Differentiated Products with Short-Life Cycle
Prof. Chetan Joshi	24th Congress of International Association of Cross-cultural Psychology, Guelph, Canada	July 01-05, 2018	Neoliberalism as a Lens to Understand Professional Women's Re-Entry into the Workforce Post Child-Birth: Evidence from India
Prof. Anup K. Sen	The 29th European Conference on Operational Research, Valencia, Spain	July 08-11, 2018	Incremental Solutions to Online Generalized Multi-item Multi-unit Combinatorial Auctions
Prof. Ritu Mehta	Macromarketing Conference 2018: Change between complexity and simplicity, Leipzig, Germany	July 10-13, 2018	Brand extension decisions for organic products
Prof. Surajit Chakravarty	Annual Conference of the Association of European Schools of Planning, Gothenburg, Sweden	July 10-14, 2018	Planning the Mirage: Lessons for Planning Education from Abu Dhabi
Prof. Manish K. Thakur	XIX ISA World Congress of Sociology, Toronto, Canada	July 15-21, 2018	Economics and Sociology in Post-Independence India: Contestations and Appropriations
Prof. Manish K. Thakur	25th European Conference on South Asian Studies, Paris, France	July 24-27, 2018	Indian Village in Neo-liberal Times: An Idea and its Future
Prof. Manisha Chakrabarty	World Finance Conference, Le Meridien Ile Maurice Hotel, Mauritius	July 25-27, 2018	How Effective are Stock Market Reforms in Emerging Market Economies? Evidence from a Panel VAR Model of the Indian Stock Market





Prof. Parthapratim Pal	The Academic Conference on Economics, Management and Marketing (AC-EMM - 2018), Czech Republic, Prague	August 10-13, 2018	Special Economic Zones in India face the WTO Test
Prof. Anirvan Pant	78th Annual Meeting of the Academy of Management 2018, Chicago, USA	August 10-14, 2018	Organizational Identity Work as a Dynamic Capability: A Tale of Two Subsidiaries, 1969 - 1991
Prof. Leena Chatterjee	78th Annual Meeting of the Academy of Management 2018, Chicago, USA	August 10-14, 2018	The Role of Line Managers in Implementation of Gender Diversity Policies
Prof. Sougata Ray	78th Annual Meeting of the Academy of Management 2018, Chicago, USA	August 10-14, 2018	Multinationalization of Family Firms from India: The Role of Socioemotional Wealth
Prof. Ramya T. Venkateswaran	78th Annual Meeting of the Academy of Management 2018, Chicago, USA	August 10-14, 2018	The Role of BG Affiliation in Bridging Cultural Barriers in EMNEs International Acquisitions
Prof. R. Rajesh Babu	Annual Conference of Asia WTO Research Network (AWRN), held at Faculty of Law, University of New South Wales, Sydney, Australia	August 16-18, 2018	WTO and the Protection of Public Morals in the Asian Context
Prof. Subrata Mitra	20th International Symposium on Inventories, Budapest, Hungary	August 20-24, 2018	Newsvendor Problem under an Endogenous End-of-Season Demand
Prof. Anirvan Pant	Strategic Management Society Annual Conference, Paris, France	September 22-25, 2018	Convincing The Parent: How Does The Headquarters' 'State Of Mind' Shape Subsidiary Initiatives?
Prof. Saptarshi Purkayastha	Strategic Management Society Annual Conference, Paris, France	September 22-25, 2018	Speed of Internationalization and Performance: Role of Degree of Internationalization, Family and Foreign Ownership
Prof. Rajesh Bhattacharya	URPE 50th Anniversary Conference, University of Massachusetts, Amherst, Massachusetts, USA	September 27-30, 2018	Political Economy of Populism in India
Prof. Uttam K. Sarkar	44th International Academic Conference, IISES, Vienna, Austria	October 01-04, 2018	Inference under a new exponential-exponential loss capturing specified penalties for over- and under-estimation
Prof. Saibal Chattopadhyay	44th International Academic Conference, IISES, Vienna, Austria	October 01-04, 2018	Adaptive estimation using records data under asymmetric loss, with





			applications
Prof. Rahul Mukerjee	44th International Academic Conference, IISES, Vienna, Austria	October 01-04, 2018	Causal Inference from Strip-Plot Designs: Methodology and Applications in a Potential Outcomes Framework
Prof. V. K. Unni	4th Annual Texas A&M Intellectual Property Scholars Roundtable, Fort Worth, Texas, USA	October 04-06, 2018	Agro-Biotech Patenting in India: Lessons from the Monsanto Litigation
Prof. Ramanuj Majumdar	The 3rd SSBRN Symposium 2018, Osaka, Japan	October 11-12, 2018	Interdisciplinary Managerial Groups Perception on Impact of Technology: An Empirical Study in a Petro Chemical Industry in India
Prof. Sudhakara S. Reddy	The third IIM Calcutta-NYU Stern Joint Indian Research Conference at NYU-Stern, New York, USA	October 12, 2018	Participated (no paper presentation)
Prof. Partha Ray	International Conference on Management, Economics & Social Science – ICMESS, Cairo, Egypt	October 12-13, 2018	Impossible Trinity and India
Prof. Preetam Basu	International Conference on Management, Economics & Social Science – ICMESS, Cairo, Egypt	October 12-13, 2018	A Game Theoretic Analysis towards Countering the ill-effects of “Showrooming”
Prof. Apoorva Bharadwaj	360th International Conference on Language, Literature and Culture (ICLLC), Paris, France	October 12-13, 2018	Gender Discourse in Contemporary Indian Television Commercials of Cosmetic Products
Prof. Pragyan Rath	360th International Conference on Language, Literature and Culture (ICLLC), Paris, France	October 12-13, 2018	Theorising the STEPNE Model: Language in Consumer Cluster Analytics
Prof. Koushiki Choudhury	International Conference on Emerging Research Directions in Entrepreneurship Social Sciences, Humanities, Business & Management ( ESSH), Hong Kong	October 13-14, 2018	Materialism, consumerism and religion: A Buddhist vision for nonprofit marketing
Prof. V. K. Unni	The Fourth Annual IP Mosaic Conference IP Unbundled: Theory, Policy, and Practice, Concord, New Hampshire, USA	October 25-26, 2018	Evolution of Interim Arrangements in Standard Essential Patent Litigation: Experience from India
Prof. Saikat Maitra	The 117th Annual Meeting of the American Anthropological Association, San Jose, CA, USA	November 14-18, 2018	Fantasy as the Endpoint: Labor and Intimacy in Contemporary Kolkata
Prof. Uttam K. Sarkar	Asian Technology Conference in Mathematics (ATCM 2018), Yogyakarta State University,	November 20-24, 2018	Clustering induced binary classification with asymmetric





	Yogyakarta, Indonesia		misclassification cost
Prof. Saibal Chattopadhyay	Asian Technology Conference in Mathematics (ATCM 2018), Yogyakarta State University, Yogyakarta, Indonesia	November 20-24, 2018	On estimation of Gini Index for grouped data using asymmetric loss
Prof. Krishanu Rakshit	Economics and Development in Microstates, Islands, and the Arctic, Nuuk, Greenland	November 30-December 03, 2018	Island Nations and their Tryst with Growth and Economic Development: Two Contrasting Experiences- Taiwan RoC and Republic of Indonesia
Prof. Priya Seetharaman	International Conference on Information Systems (ICIS) 2018, San Francisco, CA, USA	December 13-16, 2018	Citizen's Gain? Institutional Logics and the Making of India's Aadhaar Identity Project
Prof. Parthapratim Pal	The 5th International Academic Conference on Social Sciences, Sydney	December 18-20, 2018	Use of Unconventional Trade Barriers: A study of Minimum Import Prices imposed by India
Prof. Debashis Saha	International Conference on Electronics, Information, and Communication (ICEIC) 2019, Auckland, New Zealand	January 22-25, 2019	Coverage and Capacity Dynamics in 4G-LTE Deployment in India
Prof. Pragyan Rath	2nd International Academic Conference on Humanities and Social Science IACHSS, University of Washington, Rome, Italy	February 15-17, 2019	Genres and Styles: How to Disrupt a Market
Prof. Debashis Saha	The Thirteenth International Conference on Digital Society and eGovernments (ICDS 2019), Novotel, Athens, Greece	February 24-28, 2019	Managing E-Government Development for Reducing Corruption via Effective Policymaking: Empirical Evidences from Cross-Country Analyses
Prof. Peeyush Mehta	9th International Conference on Industrial Engineering and Operations Management, Bangkok, Thailand	March 05-07, 2019	Newsvendor Models and Biases under Ambiguity
Prof. Megha Sharma	9th International Conference on Industrial Engineering and Operations Management, Bangkok, Thailand	March 05-07, 2019	Multiperiod Reliable Uncapacitated Facility Location Problem
Prof. Sumanta Basu	9th International Conference on Industrial Engineering and Operations Management, Bangkok, Thailand	March 05-07, 2019	Designing Pricing Strategy of an Environmental Friendly Firm under Green Promotion, Competition, Collaboration, and Product Differentiation





Prof. Ritu Mehta	3rd Thought Leaders' Conference of Marketing Science and Innovation, Beijing, China	March 16-17, 2019	Gender-based differences in decision-making styles of consumers in an emerging economy
International Conference Participated By Faculty Member (Externally Funded - J C Bose National Fellowship Fund)			
Prof. Rahul Mukerjee	Asian Technology Conference in Mathematics (ATCM 2018), Yogyakarta State University, Yogyakarta, Indonesia	November 20-24, 2018	Order of Addition: Theory and Algorithms

## Domestic Conference Participated By Faculty Members

Name of Faculty Members	Name of the Conference	Date of the Conference	Title of the Paper
Prof. Palash Deb	2018 Strategic Management Society Special Conference, Hyderabad	December 15-18, 2018	Attended as Track Chair for the "Governance, Leadership & Human Capital" track, along with Prof. Michael Withers of Texas A&M University
Prof. Saptarshi Purkayastha	2018 Strategic Management Society Special Conference, Hyderabad	December 15-18, 2018	Comparing Business Group and the M-form structural configurations: Performance impacts of diversification strategies undertaken in an emerging market
Prof. Sougata Ray	2018 Strategic Management Society Special Conference, Hyderabad	December 15-18, 2018	Attended as Co-chair
Prof. Anirvan Pant	2018 Strategic Management Society Special Conference, Hyderabad	December 15-18, 2018	Attended as Workshop Director
Prof. Saravana Jalkumar	Research conference on quantitative marketing (from University of Chicago - Booth School of Business), IIM Bangalore	December 17, 2018	Invited
Prof. Sudhir Jaiswall	The 12th ISB Accounting Research Conference, ISB Hyderabad	December 17-18, 2018	Invited
Prof. Tanika Chakraborty	The 14th Annual Conference on Economic Growth and Development, ISI Delhi	December 19-21, 2018	Efficacy of Loan Waiver Programs
Prof. Rajesh Bhattacharya	The 60th Annual Conference of the Indian Society of Labour Economics, The Indira Gandhi Institute of Development Research (IGIDR), Mumbai.	December 19-21, 2018	Accumulation of capital and reproduction of labor: Reading Kalyan Sanyal through Enrique Dussel's lens of "exteriority"
Prof. Peeyush Mehta	The 22nd Annual International Conference of the Society of Operations Management (SOM 2018), IIM Kozhikode	December 20-22, 2018	Supply chain competitiveness of High Tech Manufacturing in India
Prof. Prasenjit Mandal	The 22nd Annual International Conference of the Society of Operations Management (SOM 2018), IIM Kozhikode	December 20-22, 2018	Strategic Sourcing Decision for Competing Retailers in Presence of a Procurement Intermediary
Prof. Partha Ray	The 101st Annual Conference of the Indian Economic Association (IEA),	December 27-29, 2018	Key note paper on "Challenges of Banking Systems"



	VIT, Vellore, Tamil Nadu		
<b>Prof. Manish K. Thakur</b>	The 44th All India Sociological Conference, Mysuru, Bengaluru	December 27-29, 2018	<i>Social Movement Studies in India: The State-of-the Art</i>
<b>Prof. Manju Jaiswal</b>	The 3rd Journal of Accounting, Auditing and Finance (JAAF) India Symposium 2019, ISB Hyderabad	January 07-09, 2019	<i>Attended as a faculty member representing IIM Calcutta in the symposium organizing committee and an active participant in the previous two editions of the symposium</i>
<b>Prof. Devi Vijay</b>	The 26th Edition of the Indian Association of Palliative Care's International Conference (IAPCON), Kochi, Kerela	February 08-10, 2019	<i>Invited</i>

## International Conference/Workshop Participated By Students (IIM-C Support)

<i>Student Name &amp; Reg. No.</i>	<i>Name of the Conference</i>	<i>Period of Conference</i>	<i>Title of the Paper</i>
<i>Ahana Bose (FP/12/13)</i>	35th Annual Conference of the French Finance Association (AFFI), ESCP Europe in Paris, France	May 22-24, 2018	<i>Do the presence of liquid assets help in opening up new funding avenues for firms? : The Curious Case of India</i>
<i>Soumyabrato Bagchi (FP/32/13)</i>	International Oral History Association (IOHA) 2018, Jyväskylä, Finland	June 18-21, 2018	<i>The Politics of Reshaping Memories: A tale of a Local Government in India</i>
<i>Suwendu Naskar (FP/04/15)</i>	2018 EURAM Conference, Reykjavik, Iceland	June 19-22, 2018	<i>Understanding the causal relationships of key variables in Reverse Logistics: A System Dynamics approach and Analytical Model</i>
<i>Vandana (FP/31/13)</i>	Second Biennial Conference of the Political Ecology Network, Oslo, Norway	June 19-22, 2018	<i>Food System transition and contesting discourses: State Policies, local knowledge, and meaning of food</i>
<i>Ashutosh Jha (FP/07/14)</i>	26th European Conference on Information Systems (ECIS-2018), Portsmouth, UK	June 23-28, 2018	<i>Diffusion and Forecast of Mobile Service Generations in Germany, UK, France and Italy – A Comparative Analysis based on Bass, Gompertz and Simple Logistic Growth Models</i>
<i>Ankita Singh (FP/06/12)</i>	The 34th EGOS Colloquium, Tallinn, Estonia	July 05-07, 2018	<i>An Investigation into Courage</i>
<i>Soumyabrato Bagchi (FP/32/13)</i>	25th European Conference on South Asian Studies (ECSAS), Paris, France	July 24-27, 2018	<i>"Why Should I Recall the Past?" Knowledge Acquisition, Storage, and Retrieval in Rural Local Governments in West Bengal, India</i>
<i>Vivek G Nair (FP/01/15)</i>	78th Annual Meeting of the Academy of Management 2018, Chicago, USA	August 10-14, 2018	<i>1. Determinants of educational choices among Indian professionals at different life stages. 2. Middle-class Meritocracy and Neoliberal Technologies of the Self at an Indian Business School</i>
<i>Himanshi Rajora (FP/07/15)</i>	The ODC Doctoral Consortium, as a part of the 78th Annual Meeting of the Academy of Management 2018, Chicago, USA	August 11, 2018	<i>Stable change and oscillating organisational identities in a bureaucracy</i>





Khushboo Agrawal (FP/21/13)	The 24th Americas Conference on Information Systems (AMCIS), New Orleans, Louisiana, USA	August 16-18, 2018	<i>Monitoring, Surveillance and Technostress An Enterprise Application Case</i>
Khushboo Agrawal (FP/21/13)	The 12th Mediterranean Conference on Information Systems(MCIS), Corfu, Greece	September 28-30, 2018	<i>Lifecycle Of Social Fundraising Campaigns</i>
Himanshi Rajora (FP/07/15)	The 2018 Meeting of the Southern Management Association, the Hilton Lexington Downtown in Lexington, Kentucky	November 06-10, 2018	<i>The impact of Concurrent Hierarchies on Meaningfulness of Work</i>
Sushrut Sudarshan Risbud (FP/11/13)	The Karviná Ph.D. Conference on Business and Economics, Karvina, Czech Republic	November 07-09, 2018	<i>Cycles in private corporate investments in post reform India</i>
Shankhadeep Banerjee (FP/03/15)	The 29th Australasian Conference on Information Systems (ACIS2018), Sydney, Australia	December 03-05, 2018	<i>Risky Donation for Rewarding Innovation? Examining Transformation of Technology Consumers into Crowdfunding Patrons</i>
Vallurupalli Vamsi (FP/22/13)	The Workshop on e- Business 2018, Santa Clara, California, USA	December 12, 2018	<i>Will they Buy? Predicting purchase behavior from customer-platform interaction analysis</i>
Gaurav Gupta (FP/20/13)	International Conference on Information Systems (ICIS) 2018, San Francisco, CA, USA	December 13-16, 2018	<i>Theorization from novel datasets</i>
Mithu Rani Kuiti (FP/27/13)	Production and Operations Management Society (POMS) International Conference 2018, Kandy, Srilanka	December 14-16, 2018	<i>Designing supply contracts: When "going green" and CSR come together</i>
Subhankar Mukherjee (FP/10/13)	The 5th International Academic Conference on Social Sciences, Sydney, Australia	December 18-20, 2018	<i>Assessing the Impact of Risk Management on Agricultural Productivity in India</i>
Anirban Banerjee (FP/13/13)	South-Western Finance Association 2019 Conference (SWFA), Houston, Texas	March 13-16, 2019	<i>An Inspection into Information Flow Between Spot and Futures Market Through Order Imbalance</i>
Bobbur Abhilash Chowdary (FP/15/13)	South-Western Finance Association 2019 Conference (SWFA), Houston, Texas	March 13-16, 2019	<i>Window Dressing in Mutual Funds: New Evidence</i>

#### International Conference/Workshop Participated By Students (Self-funded)

Varun Jindal (FP/06/14)	The India Research Conference 2018, NYU Stern School of Business, New York University, New York, US	October 12, 2018	<i>A new order of financing investments: Evidence from acquisitions by India's listed firms</i>
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#### Domestic Conference/Workshop Participated By Students

Student Name & Reg. No.	Name of the Conference	Period of Conference	Title of the Paper
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Subhankar Mukherjee (FP/10/13)	IME Doctoral Colloquium 2018, IIT Kanpur	April 07-08, 2018	Assessing the Impact of Crop Insurance on Crop Productivity in India
Samadrita Bhattacharyya (FP/08/14)	The 9th edition of the Conference on Excellence in Research and Education (CERE), IIM Indore, Indore	May 03-06, 2018	Disparate temporal impact of extrinsic motivation on quantity and quality of user contribution in virtual communities
Samadrita Bhattacharyya (FP/08/14)	The 6th PAN IIM World Management Conference, IIM Bangalore, Bengaluru	December 13-15, 2018	1)Joint Impact of Information Inconsistency and Purchase Timing on Social Commerce Purchases: An Experimental Analysis 2)Short- and Long-Term Impact of Online Community Recognition on User Contribution Outcomes: A Quasi-experimental Study
Shankhadeep Banerjee (FP/03/15)	The 6th PAN IIM World Management Conference, IIM Bangalore, Bengaluru	December 13-15, 2018	Crowdfunding for Technology Start-ups: Investigating the Interplay among Technology, Beneficiary and Patron
Santanu Bhadra (FP/33/13)	The 6th PAN IIM World Management Conference, IIM Bangalore, Bengaluru	December 13-15, 2018	Ownership, Spatial Patterns and the Adoption of New Environment-friendly Practices
Vipin Sreekumar (FP/04/17)	The 6th PAN IIM World Management Conference, IIM Bangalore, Bengaluru	December 13-15, 2018	A resource based approach to understating how startups can create sustainable competitive advantage in uncertain environments
Adrija Majumdar (FP/19/13)	The 6th PAN IIM World Management Conference, IIM Bangalore, Bengaluru	December 13-15, 2018	Does the use of Twitter promote transparency by constraining earnings management? A large scale analysis of firms
Tania Saha (FP/15/16)	The 6th PAN IIM World Management Conference, IIM Bangalore, Bengaluru	December 13-15, 2018	Designing a Spatially-Differentiated Pricing Strategy under Competition and Product Differentiation
Prakrit Silal (FP/03/16)	The 6th PAN IIM World Management Conference, IIM Bangalore, Bengaluru	December 13-15, 2018	Exploring the Role of ICT Access on Corruption Control: Analysis of Country-Cohorts using Panel Data Regression
Ashutosh Jha (FP/07/14)	The 6th PAN IIM World Management Conference, IIM Bangalore, Bengaluru	December 13-15, 2018	Techno-Economics of 4G-LTE Deployment in India: Forecasting the Innovation Adoption and Evaluating the Profitability Potential
Pavni Kaushiva (FP/04/13)	The International Conference on The Changing Nature of Careers: Implications for a Sustainable World (ICCNC), XLRI, Jamshedpur	December 14-15, 2018	When taking a break puts brakes on women's careers: Starting second careers
Vivek G. Nair (FP/01/15)	The International Conference on The Changing Nature of Careers: Implications for a Sustainable World (ICCNC), XLRI, Jamshedpur	December 14-15, 2018	The unfolding of Indian MBA Careers in a globalized economy: An exploratory, qualitative study
Ravishankar Venkata Kommu (FP/18/15)	The International Conference on The Changing Nature of Careers: Implications for a Sustainable World (ICCNC), XLRI, Jamshedpur	December 14-15, 2018	Negotiating Modernity: Academic Careers in an Indian Context
Santanu Bhadra (FP/33/13)	2018 Strategic Management Society Special Conference, Hyderabad	December 15-18, 2018	1. Localized Patterns in Renewable Energy Adoption: How Institutions Affect the Guiding Role of Concentrated Ownership. 2. Effects of Global Linkage on Firms' Response to Climate Change in High-Growth Developing Economies
Vipin Sreekumar (FP/04/17)	2018 Strategic Management Society Special Conference, Hyderabad	December 15-18, 2018	The Influence of Corporate Governance on Corporate Entrepreneurship: The Moderating Role of Corporate





			Opacity
Tania Saha (FP/15/16)	The 51st Annual Convention of Operational Research Society of India (ORSI) and International Conference 2018, Indian Institute of Technology Bombay, Mumbai	December 16-18, 2018	<i>Designing a Geography location based Pricing Strategy under Competition and Product Differentiation</i>
Nivedita Bhanja (FP/25/13)	Doctoral workshop of the 12th NASMEI Conference 2018, An International Marketing Conference in India, Great Lakes Institute of Management, Chennai	December 17-19, 2018	<i>Workshop</i>
Raunak Joshi (FP/13/17)	6th ISB-POMS Workshop 2018, ISB Hyderabad	December 20-21, 2018	<i>Workshop</i>
Sambit Brata Rath (FP/14/17)	6th ISB-POMS Workshop 2018, ISB Hyderabad	December 20-21, 2018	<i>Workshop</i>
Shankhadeep Banerjee (FP/03/15)	The 12th Conference on Digital Economy (CODE) 2018, Puducherry	December 20-22, 2018	<i>To purchase or to patronize? An experiment to investigate technology consumers' support for reward-based crowdfunding</i>
Neha Chaudhuri (FP/12/16)	The 12th Conference on Digital Economy (CODE) 2018, Puducherry	December 20-22, 2018	<i>Examining the antecedents of purchase on online platforms</i>
Mithu Rani Kuiti (FP/27/13)	The 22nd Annual International Conference of the Society of Operations Management (SOM 2018), IIM Kozhikode	December 20-22, 2018	<i>Strategic decisions of pricing, carbon emission reduction and government tax for substitute products: Game Theoretic Approach</i>
Subhasis Mishra (FP/18/15)	The 22nd Annual International Conference of the Society of Operations Management (SOM 2018), IIM Kozhikode	December 20-22, 2018	<i>Mid-term Electricity Demand Forecasting: Impact of Intermittent Renewable Energy</i>
Titir Bhattacharya (FP/05/17)	The Workshop on Spatial Analysis, Presidency University, Kolkata	January 03-05, 2019	<i>Workshop</i>
Himadri Chakrabarty (FP/06/17)	The Workshop on Spatial Analysis, Presidency University, Kolkata	January 03-05, 2019	<i>Workshop</i>
Rishikesan Parthiban (FP/13/15)	The MCHV-INAIS Workshop on "Being (more) human in a digitised world", IIMC, Kolkata	February 01-02, 2019	<i>ICT Enabled Institutional Entrepreneurship to Mainstream the Marginalised : Insights from the Case of Nex-Connect in India</i>











Anju Seth  
Director

Shri N. R. Narayana Murthy  
Chief Guest

Shri Shri  
Chairman

# Master of Business Administration (MBA)

03







# Master of Business Administration(MBA)

**M**aster of Business Administration (MBA) is the core activity of the Institute. It is a full-time, two-year programme designed for students who wish to pursue careers in General Management.

## About Master of Business

### Administration

The 1<sup>st</sup> Year of the programme is devoted to basics; Economic Principles; the Principles of Organization and Human Behaviour; Financial and Accounting Systems and Quantitative Methods for the solutions of management problems.

The academic year at the Institute is divided into three terms – each consisting of about twelve working weeks and the MBA course requires six terms of full-time work on a residential basis. The students are continuously graded, not only on their performance in the examinations but also on class participation, home assignments, projects presentations, etc.

In the 1<sup>st</sup> Year, all the Courses are Compulsory. In the 2<sup>nd</sup> Year, an MBA student can take a minimum of 42 (excluding term paper) and a maximum of 54 credit point elective courses on credit basis spread over three terms. In the summer, between the 1<sup>st</sup> and the 2<sup>nd</sup> Year, the students are expected to gain practical experience through internship in an Organization. Apart from allowing the students to supplement their academic knowledge with practical exposure, this helps them in the selection of Electives in the 2<sup>nd</sup> Year.

The Institute's faculty member use different pedagogical tools to facilitate learning. The Institute believes that the method of instruction to maximize learning varies from course to course and thus makes use of varying proportions of case studies, lectures, group exercises and project work.

### Admission

The students are admitted to the MBA on the basis of their interests, aptitude and capacity for undergoing a rigorous programme of study in management sciences – as indicated by previous academic records. CAT scores, performance in group discussions and interviews, and also work experience. The minimum eligibility criterion is a Bachelor's Degree (in 10+2+3 system) recognized by the Association of Indian Universities.

### Eligibility

The candidate who holds a Bachelor's Degree, with at least 50% marks or equivalent CGPA (45% in case of the candidates belonging to Scheduled Caste (SC) / Scheduled Tribe (ST) or Differently Abled (DA) category), of any of the Universities incorporated by an act of the central or state legislature in India or other educational institutions established by an act of Parliament or declared to be deemed as a University under section 3 of UGC Act, 1956, or possess an equivalent qualification recognized by the Ministry of HRD, Government of India is eligible for admission to MBA Programme provided that the Bachelor's Degree or equivalent qualification obtained by the candidate must entail





a minimum of three years of education after completing higher secondary schooling (10+2) or equivalent.

Candidates appearing for the final year Bachelor's degree (or equivalent) examination are also eligible to apply, provided they complete all their graduating requirements, including practical examinations/viva/assignments, on or before June 30<sup>th</sup> of the academic year in which the programme begins. However, a student requires producing certificates and marking sheets in original together with photocopies as soon as the respective University/Institute publishes the results, but not later than December 31<sup>st</sup> of the academic year in which the programme begins.

## Selection

Candidates are short listed for Group Discussions and interviews based on their performance in CAT. The final selection is made using multiple criteria including performance in CAT, group discussion, personal interview and relevant work experience.

Overseas candidates, who stay outside India for a period of 13.5 months, ending on February 15 of the academic year, previous to the academic year in which they are seeking admission, are exempted from appearing in CAT. They are short listed for admission based on their performance on GMAT score, work experience, report from academic referees and scholastic achievements

## Curriculum of MBA

The 1<sup>st</sup> Year courses covered during Terms I to III are compulsory for all the students. During the 2<sup>nd</sup> Year, an MBA student can take a minimum of 42 (excluding term paper) and a maximum of 54 credit points elective courses on credit basis spread over three terms.

### 54<sup>th</sup> Batch of MBA Programme (2017-2019)

Category	Students Promoted to 2 <sup>nd</sup> Year
Open Category	218
SC	66
ST	25
DA	13
NC-OBC	123
<b>Total</b>	<b>445</b>

### 55<sup>th</sup> Batch of MBA Programme (2018-2020)

Category	1 <sup>st</sup> Year Intake
Open Category	213
SC	70
ST	35
DA	23
NC-OBC	122
<b>Total</b>	<b>463</b>





## Compulsory Courses – 1<sup>st</sup> Year

Group	Term I	Term II	Term III	Total credits
Finance and Control	Corporate Financial Reporting & Analysis (3)	Cost Management (1.5)	Corporate Finance (3)	7.5
Organizational Behavior	Organizational Behavior -I (3)	Organizational Behavior -II (1.5)		4.5
Marketing	Marketing Management I (3)	Marketing Management II (1.5)		4.5
Economics	Microeconomics (3)	Macroeconomics (3)	India and the World Economy (1.5)	7.5
Operations Management	Statistics for Management (3)	Risk Management (1.5) Operations Research (3)	Production & Operations Management (3)	10.5
MIS		Information Technology and Systems (3)		3.0
Strategic Management			Strategic Management (3)	3.0
Human Resources Management			Human Resource Management (1.5)	1.5
Public Policy and Management	Indian Economic & Political History (1.5) Environment & Development (1.5)		Indian Legal System (1.5) Indian Social Structure (1.5)	6.0
<b>Total</b>	<b>18</b>	<b>15</b>	<b>15</b>	<b>48</b>
Qualifying Non-credit courses	Qualifying Mathematics	Managerial Communication-II (15 hours)	Business Ethics (15 hours)	
	Managerial Communication-I (15 hours)			

The students are also required to work on a project during the summer, between the 1<sup>st</sup> and 2<sup>nd</sup> Year. Each student is required, as a compulsory part of the curriculum, to spend about eight to ten weeks of the period May-June working on a project specified by an employer and to submit a report to the sponsoring authority.

The summer project is assigned a weightage equivalent to that of 1 Course in the curriculum. The Institute does not offer any specialization package. However, it is possible to choose Optional Courses with concentration in the areas of choice in the 2<sup>nd</sup> Year, keeping in view the current Placement requirements for specialization.





## List of Optional Courses in 2018-2019

The following optional courses were offered during the year.

### Business Ethics & Communication

- ❖ Advanced Analytical Skills in Communication
- ❖ Communication Management in the Digital Age
- ❖ Cross-Cultural Business Communication
- ❖ Corporate Social Responsibility: Perspectives & Practices
- ❖ Entrepreneurship in NGOs
- ❖ Social Media, Identity and Culture

### Economics

- ❖ Economics of Development
- ❖ The Economics of Human Resources
- ❖ Decisions & Games
- ❖ Econometric Tools for Business Insights
- ❖ Institutions, Markets and Firms:
- ❖ Growth and Structural Change in China and India
- ❖ International Economics
- ❖ The Economics of Business Policy
- ❖ Select Issues in Banking and Monetary Policy
- ❖ Games and Information
- ❖ Topics in Macroeconomics
- ❖ Global Political Economy of the 21st Century

### Finance and Control

- ❖ Options, Futures & Derivatives
- ❖ Fixed Income Markets
- ❖ Business Valuation
- ❖ Investment Analysis & Portfolio Management
- ❖ Infrastructure Finance
- ❖ Private Equity and Venture Capital
- ❖ Bank Management
- ❖ Structured Finance
- ❖ Financial Risk Management
- ❖ Credit Risk Management
- ❖ Fintech
- ❖ Topics in Financial Services

### Human Resource Management

- ❖ The Economics of Human Resources
- ❖ Strategic Human Resource Management in Services
- ❖ Strategic Planning and Human Resource Management
- ❖ International Human Resource Management

### Management Information Systems

- ❖ Management Information Systems: The Strategic Dimension
- ❖ Business Data Mining
- ❖ Business Dynamics
- ❖ Creating and Managing Innovative ICT Startups
- ❖ Information Technology and Business Innovation
- ❖ Social Network Analytics

### Marketing

- ❖ Sales and Distribution Management
- ❖ Product Management
- ❖ Services Marketing
- ❖ Strategic Brand Management
- ❖ Relationship Marketing
- ❖ Marketing to Bottom of Pyramid Consumers
- ❖ Sports Entertainment and Media Marketing
- ❖ Internal Marketing
- ❖ Marketing Simulation
- ❖ Integrated Marketing Communication
- ❖ Consumer Behaviour
- ❖ Strategic Marketing
- ❖ Marketing Theory and Contemporary Issues
- ❖ Managing Retailing
- ❖ Non-profit and Social Marketing
- ❖ International Marketing
- ❖ B2B Marketing





- ❖ Strategic Marketing of Innovation and Technology Business
- ❖ Managing Luxury Business
- ❖ Digital & Social Media Marketing
- ❖ Marketing and Society
- ❖ FMCG Retailing Trends and Strategies

### Multi Group

- ❖ Management through Films

### Organizational Behavior

- ❖ Management of Change
- ❖ Management of Creativity
- ❖ Management of Self in Organization's
- ❖ Organisational Structure & Design
- ❖ Organisational Leadership: Inspiration, Dilemmas and Action
- ❖ Management Practices Across Cross Cultural Contexts
- ❖ Designing Corporate Citizenship Initiatives

### Operations Management

- ❖ Production and Inventory Control
- ❖ Project Management
- ❖ Logistics and Supply Chain Management
- ❖ Operations Strategy
- ❖ Constraint Management
- ❖ Sustainable Supply Chain Management
- ❖ Managing Healthcare Operations
- ❖ Revenue Management & Dynamic Pricing

### Public Policy and Management

- ❖ Managing the Legal & Regulatory Environment of Indian Business
- ❖ International Business Dispute Resolution
- ❖ Country Risk Analysis
- ❖ Managing Public-Private Partnerships
- ❖ Planning and Management of World Cities
- ❖ Politics of Development
- ❖ Global Political Economy of the 21st Century
- ❖ Market Reform and Economic Governance in Asia

### Strategic Management

- ❖ Managing New Ventures
- ❖ Strategic Leadership
- ❖ Industry Analysis, Strategy and Performance [IASP]
- ❖ Entrepreneurship in Practice
- ❖ Strategies in High Velocity Environments
- ❖ Coopetition
- ❖ Corporate Social Irresponsibility
- ❖ Global Strategic Management
- ❖ Mergers, Acquisitions and Divestments: Economic & Financial Aspects of Corporate Control
- ❖ Strategic Decision Making in International Business
- ❖ Aligning Strategy, Implementation & Career (ASIC) Role of Power, Influence and Persuasion
- ❖ Corporate Strategy

During the year the following 13 new optional courses were offered in the MBA Programme.

New optional courses in mba (2018-2019)







## FEES AND EXPENSES

The Fee Structure for the students of the Post Graduate Programme of IIM Calcutta, Batch: 2018-2020 is as follows:

### 1<sup>st</sup> Year

S.N.	Particulars	1 <sup>st</sup> Term	2 <sup>nd</sup> Term	3 <sup>rd</sup> Term	Total (Rs.)
1	Tuition Fees	219500	219500	219500	658500
2	Academic Charges	88200	88200	88200	264600
3	Room Rent	16590	16590	16590	49770
4	Development Fees	73500			73500
5	Medical Insurance Charges	2000			2000
6	Students' Association Fees	1630			1630
7	Alumni Activities	1630			1630
	<b>TOTAL</b>	<b>403050</b>	<b>324290</b>	<b>324290</b>	<b>1051630</b>

### 2<sup>nd</sup> Year

S.N.	Particulars	4 <sup>th</sup> Term	5 <sup>th</sup> Term	6 <sup>th</sup> Term	Total (Rs.)
1	Tuition Fees	219500	219500	219500	658500
2	Academic Charges	88200	88200	88200	264600
3	Room Rent	16590	16590	16590	49770
4	Development Fees	73500			73500
5	Medical Insurance Charges	2000			2000
	<b>TOTAL</b>	<b>399790</b>	<b>324290</b>	<b>324290</b>	<b>1048370</b>

In addition to the total fees of Rs.21,00,000/- (Rupees Twenty One lakh) only for two years, a student will have to pay a caution deposit of

Rs.20,000/- (Rupees Twenty thousand) only at the time of registration which is refundable at the time of leaving the Institute subject to adjustments.



## Scholarships and prizes

A. The Institute awards the following prizes to the meritorious students based on their MBA 1<sup>st</sup> year result on the Prize Distribution Day:

### First Year

#### B. P. Poddar Merit Scholarship

1. BPL Prize
2. T. T. Krishnamachari Award
3. Institute's Prize

#### Other Merit Awards:

1. Damodar Valley Corporation (Best SC/ST Student)
2. P. R. Karthik merit-cum means Scholarship
3. Central Bank of India Prize
4. Aditya Kashyap Scholarship for receiving highest CGPA in Compulsory Courses on completion of 1<sup>st</sup> year.

B. The Institute awards the following prizes and medals to meritorious students on the day of the Convocation:

### Second Year

#### (a) Sponsored by the Institute

- Dr. B. C. Roy Memorial Gold & Silver Medals
- Chairman's and John Wynne Prize

#### (b) Sponsored by outside organizations

- ABC Ltd. Award
- Balmer Lawrie Award
- S. Dua Memorial Prize
- Calcutta Management Association Prize
- Calcutta Port Trust Award
- Magunta Subbarama Reddy Memorial Prize
- P. C. Chandra Silver Medals

- TIL Award
- Dr. Amiya Barat Prize

(c) IIMC Alumni Association, Calcutta Chapter Award for outstanding Academic Performance in MBA (by 3<sup>rd</sup>, 4<sup>th</sup>, 5<sup>th</sup> & 6<sup>th</sup> rank holders)

(d) For Academic Prizes/Awards for outstanding performance:

- Bengal Chamber of Commerce Medal
- IIMC Alumni Association, Calcutta Chapter Prize
- Aditya Kashyap Memorial Scholarship for receiving highest CGPA in compulsory & elective courses
- Late Sumantra Ghoshal Award for Academic Excellence for receiving highest
- CGPA at the end of two-year Post Graduate Programmes

(e) Taylor & Francis Book Prize

(f) Amitava Bose Memorial Prize for best performer in Economics

(g) Prizes for non-academic/Extra-curricular Prizes/Awards:

#### S. Dua Memorial Prize

- Dr. B. C. Roy Memorial Prize (sponsored by the Institute)
- Pawan Tyagi Prize (sponsored by the Institute)
- Bharat Chamber of Commerce Medal
- Srinath Damarla Award for Outstanding Leadership Ability
- Monalisa Gupta Memorial Award

C. Following Scholarships are provided by different organizations based on merit:

1. Aditya Birla Scholarship
2. OP Jindal Engineering & Management Scholarship





3. T. Thomas Scholarship by Hindustan Unilever Limited
4. AB InBev Diversity & Inclusion Scholarship

D. Government of India Scholarships based on merit is also available for students belonging to SC, ST, DA & Minority Categories.

## Need based financial assistance (NBFA)

Institute provides Need Based Financial Assistance to all the students irrespective of caste and creed, who fulfill the eligibility criteria and apply through due process.

## System of Evaluation

All students are evaluated on the basis of examinations, reports, home assignments, term papers, class performance, seminars, regular tests, surprise quizzes and oral examinations – as determined by the faculty members concerned. Sometimes, in courses involving group methods of teaching, the students play a major role in grading each other.

## Passing Standard and Award of Degree

The Grade-Point system is used in evaluating a student's performance in each term and over the two-year Programme as a whole. To graduate, a student must obtain a Cumulative Grade Point Average (CGPA) of at least 5.0 in all Credit Courses. Generally, in order to be promoted to the 2<sup>nd</sup> Year, a student should obtain a CGPA of at least 4.5 at the end of the Third Term.

A student who achieves a CGPA of less than 4.5 at the end of the Third Term may sometimes be permitted to continue, subject to satisfactory fulfillment of conditions stipulated by the Faculty according to the merit of the case. However, a

student must fulfill all requirements for the Degree within three academic years.

Those who successfully complete the Programme are awarded the degree of Master of Business Administration (MBA)











MBA for Executive  
(MBAEx)

04





# MBA for Executive (MBAEx)

MBAEx batch 12 consisting of 66 students successfully completed their course between 30<sup>th</sup> April, 2018 and 31st March 2019. They went through a rigorous programme including 25 compulsory

courses, workshops, guest lectures, live projects, a two week international immersion and 38 elective courses.

This year, the following new elective courses were offered and taught in the PGPEX programme

- ✓ Strategic Planning and Human Resource Management offered by the HRM group
- ✓ Sports, Entertainment and Media Marketing offered by the Marketing group
- ✓ Strategic Alliances and Valuation Intellectual Assets of (SAVIA) offered by the Strategy group
- ✓ Innovation by Design offered by the OB group

## Visiting Foreign Faculty

In order to ensure the development of an international perspective, PGPEX Batch 12 had Visiting Foreign Faculty from the Fordham Graduate School of Business, New York and

Rutgers Business School – Newark and New Brunswick.

These elective courses were offered in terms V and VI.

## Guest Lectures and CEO Talks

As part of the “Being a CEO” lecture series, the students interacted with the following industrialists and business luminaries:

<i>Names of CEOs</i>	<i>Designation</i>
<i>Mr. Sudhanshu Mani</i>	General Manager, ICF
<i>Mr. Rahul Bhattacharya</i>	Chief Analytics Officer at Symphony CPG AI
<i>Mr. Alok Kothari</i>	Managing Director Netskope
<i>Mr. Narendra K Verma</i>	MD & CEO, ONGC Videsh Ltd
<i>Mr. Rahul Bhalchandra and Mrs. Vijjayanti Bhalchandra</i>	Co-Founder of Bengaluru based salon chain You Look Great (YLG)
<i>Mr. Sanjay K Jain</i>	Managing Director, TT Ltd
<i>Mr. Sunil D'souza</i>	Managing Director, Whirlpool India
<i>Mr. R Srikrishna</i>	CEO, Hexaware Technologies Ltd
<i>Mr. Subhro Sengupta</i>	Entrepreneur







The students benefitted from guest talks offered as part of the seminar series of lectures by:

<u>Name</u>	<u>Designation</u>
Mr. Ankur Warikoo	Cofounder & CEO, nearbuy.com, Angel Investor
Mr. Rajib Ranjan Borah	Founder & Director at iRageCapital
Mr. Sanjay Bakshi	Head of Digital Strategy and Transformation of Shell
Mr. Rajeev Agarwal	CEO of MAQ Software
Mr. Nitin Bedi	Director, Barclays
Professor Phil Rosenzweig	Professor of Strategy and International Management, IMD
Ms. Sangeeta Talwar	Former commercial director at Nestle India

Guest lectures were also offered as part of different courses by

<b>Mr. Ajit Balakrishnan</b>	Founder, Chairman and CEO, Rediff.com India Ltd
<i>Dr. Sandeep Karmarkar</i>	Senior Solution Architect at JDA Software India Pvt. Ltd.
<i>Mr. Sushant Junnarkar</i>	CEO, Azafashions, Mumbai
<i>Mr. Arun Malhotra</i>	Ex-MD Nissan
<i>Dr. Sridhar Mitta</i>	Founder and Managing Director, Nextwealth Entrepreneurs
<i>Mr. Rajiv Mody</i>	Chairman, MD and CEO of Sasken Technologies Limited
<i>Ms. Preethi Sukumaran and</i>	Founders of Krya, an environmentally sensitive consumer goods company based in Chennai.
<i>Mr. Srinivasa Krishnamurthy</i>	
<i>Mr. Prantik Sinha</i>	Agastya Buoyant, an IIM Calcutta Innovation Park incubate.
<i>Professor Subrata Sarkar</i>	Professor, Indira Gandhi Institute of Development Research, Mumbai

## Workshops

In keeping with the emphasis laid in the revised PGPEX curriculum on the workshop mode of teaching along with classroom lectures, the BE&C Group had organized workshops on *Managerial Communication* with focus on communication strategy and persuasive public speaking and with an objective to develop and enhance written communication knowledge and skills in a managerial context. For the first time, the PGPEX students took part in a 2 day *Management Games*

*Workshop* conducted by Prof. Saptarshi Purkayastha. The students also participated in a 2 day workshop on Leadership Excellence-An Alternate Approach, conducted by Prof. C.Panduranga Bhatta. The sessions were about exploring Leadership Excellence: Insights from Indian Ethos. The students also had sessions on Consulting Skills by Mr. Amish Thakkar, an accomplished consultant at Capgemini Deutschland



## Immersion module

This year the PGPEX students visited Mannheim Business School, Germany, Michael G. Foster School of Business, University of Washington, U.S.A and Strathclyde Business School, Glasgow in different groups for their immersion.

Students were at the business schools for two weeks (August 6 to August 18, 2018 in case of Michael G. Foster School of Business and Mannheim Business School; July 30 to August 11 at Strathclyde Business School).

While the module at Foster School of Business had been designed for 23 PGPEX students, unfortunately only 12 students could attend it as visa applications of 11 PGPEX students got cancelled due to unforeseen and inexplicable reasons. Keeping in view that these students have 3 weeks at hand, short term projects in organizations like CDSL, Hero Motocorp, BSE, RPG Group etc, were arranged. The students carried the work further along with their course, taking the project work to logical conclusion. Meanwhile, Mannheim Business School organized a second round of immersion programme between October 8-19, 2018 for these 11 PGPEX students.

This year, the immersion programme was expanded and the two weeks at the business schools were preceded by one week project work by the students here in Kolkata. The topics and scope of the projects were decided by the faculty member(s) from the business schools. The students worked in groups on a wide range of topics like Digitalization, Global Business Services and Automation, Blue Ocean Strategy, Fintech etc and made presentations when they were at the business schools.

The immersion modules had classroom lectures interspersed with industry visits and gave the students an exposure to new ideas, new culture and way of doing things, new perspectives of international business.

## Live Projects

Working on live projects is one of the new initiatives taken by the PGPEX committee this year to provide live project experiences to all students. The current batch has been working in:

- Short term projects in organizations like CDSL, Hero Motocorp, BSE, RPG Group, Dr. Reddy's, Axis Bank and Flutura.
- Project with PGPEX alumnus - A few PGPEX students have started working with a PGPEX batch 4 alum to conduct primary and secondary market research in Kolkata with users and owners of small commercial trucks. The aim is to map out the entry strategy for LYNK (an intra-city technology platform that connects customers with mini truck operators to move goods efficiently) into Kolkata.
- Projects with IIMCIP incubates - Under the guidance of IIM Calcutta Innovation Park, PGPEX students interacted with IIMCIP incubates and a few PGPEX students worked with start-ups for a period of 1.5 - 2 months starting from the last week of August. The students carried the work further along with their course, taking their project work to logical conclusion. 32 students of the current batch has had at least one live project experience with clear deliverables.





## Lattice 2018

The 10<sup>th</sup> year of Lattice witnessed the confluence of industry, academia and student community brainstorming on “India: Vision 2030” guided by the new and emerging paradigms of ‘Leadership’, transformational ‘Digital Technology’ and growing Indian focus on ‘Entrepreneurship’. The event started with the keynote speaker, Mr. Ajit Balakrishnan’s insights into the evolution of technology, how it is shaping the world and where it is leading to. Ms. Mamta Saikia, COO – Bharti Foundation, emphasized on the responsibility we all have towards the society to build the foundations of a strong and educated India. Ms. Reena Dayal, Director – The India Garage, Microsoft gave insights into the challenges and opportunities of a leader in 2030.

A panel discussion on digital technologies witnessed a highly engaging brainstorming session between technology experts - Ms Nabanita Khan (Director – IBM, Cloud innovations) , Mr Utpal Chakraborty (Head – Artificial Intelligence , Yes Bank) , and Mr Manish Gupta (Director – Digital Transformation and Innovation, Master Card). Mr. Tito Kishan Vemuri, Founder Chairman ATTI & India’s leading TRIZ specialist, took the audience in the direction of real life implementations for enabling innovations. Mr. Anindya Sundar Das (Head, Community Operations, Uber) spoke about leadership in the start-up environment. The highlight of the day was a quiz contest hosted by a PGPEX alumnus. The event witnessed an eager participation from the audience and registered participants. The evening marked a highly energetic and electric performance by TRAP, a Kolkata based music band.

Lattice 2018, also witnessed several new initiatives by the organizing team, such as – Business Modeling competition, case study competition and fun events. The marketing efforts put in by the team – pre-event videos, extensive social media promotion and Lattice L.I.V.E (real time social media update of the event) created significant publicity for the event.

## Admission Batch 13

The online application process for admission to the 13<sup>th</sup> batch of PGPEX (2019-20) started from June 29, 2018. The last date for receiving completed applications was October 22, 2018. After the initial short listing of candidates, based on parameters decided by the PGPEX admissions sub- committee, the personal interviews were held on November 17 and 18 in Bangalore, Delhi, Kolkata and Mumbai. Overseas applicants were interviewed over Skype. Admission offers were sent out to selected candidates. The new PGPEX batch (13) will commence from April 19, 2019. 70 students are expected to join.

This year, with an aim to reach out to prospective applicants who wished to apply for the next batch (batch 13, academic year 2019-20), 4 webinar sessions were organized during the admission cycle. Students of the current PGPEX batch coordinated with the Chairperson and PGPEX office to make it happen successfully & smoothly. The webinars were hosted by the PGPEX Chairperson; one of the webinars focused on “Contemporary Leadership Challenges”, addressed by a faculty from the OB group while another webinar included experience sharing by a PGPEX batch 1 alumnus. More than 400 prospective applicants attended the seminar, the number of attendees being quite higher than last year.





## PGPEX Alumni Reunion

In an attempt to bring all previous batches of PGPEX alumni together with their families to reflect on their journey post completion of the PGPEX programme, the current PGPEX organized



an alumni reunion on 23 and 24 February, 2019. The event provided a platform for experience sharing through panel discussions and alumni events, for interactions among faculty members, alumni and current students to further develop the programme, exchange ideas and strengthen the PGPEX brand.

## Student Events

### Competitions

PGPEX students Jitender Sharma and Maitreyi Gupta's social startup idea - Swakrishi was selected as one of the most impactful ideas from all over India in TSEC (Tata Social Enterprise Challenge). They also won the first prize in IIMC-Intaglio's ChanakyaNiti, a public policy based live case study completion and were first runner ups in the Ambush Marketing case competition organized by IIM Raipur. The team also won an All India business quiz, Synchronicity, organized

by IIT Bombay. Abhishek Banerjee, Arjun Sen and Ayan Jain were declared National Winners (2nd position) in an all India level analytics cum marketing case competition organized by PWC, USA. They were awarded a prize money of INR 90,000. Two teams (Arjun Sen, Ashutosh Singh, Puneet Choudhury and Venugopal Pai, Vivek Joseph) were involved in a live project for implementation of Artificial Intelligence in HDFC Bank. They were recognized by the Bank for their significant contribution towards Digital Banking. The same teams also received additional recognition from HDFC for their contribution to a live research project on Social Business Strategy.

### Live-projects and case writing

Nitin Chandra, conceptualized and created data ingestion app to process huge volumes of high-frequency data. The system provides useful data to researchers enabling them to draw analytical insights and build financial models for capital markets as well as currency and equity derivative markets. One PGPEX student, Mr. Gyanendra Tiwari's entrepreneurship journey has been identified as a potential case study by our case center and is now being worked upon. PGPEX student Mr. Vyshakh Ravindran, working along with an FP student, has written a business case on





'Operations in Pharmaceutical Manufacturing under the guidance of Prof. Sumanta Basu.

## Sports

Capt. Gurnur Singh Mahiwal and Vikash Kumar Yadva represented the IIMC Basketball team and Caroms team respectively in the inter IIM Sports tournament(Sangharsh) and played a pivotal role in winning Gold and Bronze medals in their respective events. Vivek Joseph, participated in the Joka Iron-man competition and was the only participant in the whole competition to complete both individual and team and still managed to finish third in both categories. The PGPEX contingent gave a great performance during the inter-sections and ended up 3<sup>rd</sup> among the 8 teams. The PGPEX teams collaborated with PGP students and won several internal leagues like Cricket league and Basketball league.

## Clubs

- *Ankur Madan headed the dramatics event, Abhinay, in Carpe Diem-2019.*
- *Vivek Joseph and Abhishek Choudhry were part of the team that organized a blood donation drive in the campus.*
- *Rajesh Ranjan and Gyan Tiwari worked in sync with Alumni cell of the institute and were able to bring new initiatives like an interaction session with PGP alums as well as campus walks exclusively for PGPEX students.*
- *PGPEX students were very active in the institute photography club, winning several prizes in photography competitions.*
- *The PGPEX students managed to contribute significantly to even new SIG's like 'Women in Business'.*

## New Initiative

Surya Pratap Joshi, co-founded an Animal Welfare Special Interest Group (SIG) called PetPals, along with fellow students from PGP and FP program. A new post - PGPEX alumni secretary - was identified and Mr. Nitin Chandra was elected to this position. Under his able leadership the first ever PGPEX alumni reunion - 'Homecoming' was launched and was a great success. Vivek Joseph along with members from 4 programs (FP, VLM, CHM and PGPEX) launched a new annual sports tournament called 'INVICTUS' with an aim to create a platform for greater bonding and collaboration among and within the students of these 4 programs. It was inaugurated by Prof. Vivek Rajvanshi, and after the successful completion, the winners were handed over the trophy by PGPEX chairperson Prof. Amit Dhiman











Post Graduate Programme for  
Executives for Visionary Leadership  
in Manufacturing (PGPEX-VLM)

05





# Post Graduate Programme for Executives for Visionary Leadership in Manufacturing (PGPEX-VLM)

## Overview

**P**GPPEX-VLM is a one-year full time residential program with a focus on enhancing the competitiveness and capabilities of Indian manufacturing sector, and create visionary leaders in manufacturing. IIM Calcutta, IIT Kanpur and IIT Madras jointly offer the program under the aegis of Department of Industrial Policy & Promotion (DIPP), and MHRD, Govt. of India. The program contents have been designed by the three academic institutes in consultation with Japan International Cooperation Agency (JICA), Confederation of Indian Industry (CII), and other industry experts on manufacturing.

## PGPEX-VLM Batch 12 (2018-19) Profile

- a) Total number of candidates who appeared in admission process for the 12<sup>th</sup> batch of PGPEX-VLM: 126
- b) Total number of candidates selected for the 12<sup>th</sup> batch of PGPEX-VLM: 38
- c) Profile of incoming batch during 2018 - 19 in terms of gender, academic background, income, work experience etc.







### Gender profile

- Number of male students: 32
- Number of female students: 6
- Total number of students: 38

### Academic background

- Engineering graduates with 4.5 to 10 years of experience

### Income

- Average income: Rs. 64,772

### Work experience

- Average experience: 6 years 3 months
- 4.5 to 7 years: 82%
- 7 to 10 years: 18%

### Functional Exposure:

- Project Management 20.7%
- Manufacturing 13.8%
- Supply Chain Management 19.0%
- Maintenance 12.1%
- Business Excellence 19.0%
- Quality Assurance 3.4%
- Engineering 5.2%
- R&D 6.9%

### Age

- Average age: 29 years
- 25 to 27 years: 37%
- 28 to 30 years: 50%
- 31 to 33 years: 13%





## Industry Faculty

The following persons from the industry addressed the students of Batch 12.

- Mr. Amish Thakker of Capgemini Deutschland conducted a three hour session on Consulting Skills on 16<sup>th</sup> May, 2018.
- Mr. Rajesh Kundu, Site President, Hindustan Zinc Limited, Zawar Mines (part of the Vedanta group) conducted a three hour session for the students on 28<sup>th</sup> June, 2018.
- Mr. Ashish Gupta of Amazon India, alumni of PGPEX-VLM Batch 7, interacted with the students during evening on 30<sup>th</sup> June, 2018.
- Mr. Arijit Sen, Country Managing Director, Parker Hannifin India Pvt. Ltd. conducted a three hour session on 4<sup>th</sup> July, 2018.
- Mr. Atanu Ghosh, CEO of Salt n Soap, conducted a three hour session for the students on 5<sup>th</sup> July, 2018.
- Mr. Manish Manek, Plant Director at MG Motor India Pvt. Ltd conducted a three hour session for the students on 14<sup>th</sup> July, 2018.

## Participation in Events

The following students of Batch 12 took part in events organized by various entities.

- Sports events at IIM Calcutta
  - a. In men's doubles badminton Rudra Pratap Swain stood first partnering with Surjit Parida of PGPEX.
  - b. Women's basketball team consisting of Anjali Barthwal, Jyoti, Niketa Shah,

Rishitha Jasthi, Shreya Snehil and Swayam Siddha Mohanty were placed second.

- c. In men's singles badminton Abhishek Kumar Singh stood second.
  - d. In 10km marathon Soumya Ghosh stood second.
  - e. In 3km marathon Jitendra Singh stood fourth.
  - f. In men's doubles table tennis Rudra Pratap Swain and Chandana Srikanth Kumar participated.
  - g. Ajiesh George, Sachidanand Choubey and Chandana Srikanth Kumar participated in men's volleyball event.
- A team consisting of Ajiesh George, Rudra Pratap Swain and Shreya Snehil took part in the Navi Mumbai Metro Project design held at NITIE Mumbai and stood second.
  - Abhishek Kumar Singh and Jayant Kumar Singh presented a business case on "Smart Farming" in Karobaar held as part of IIT Kanpur Management Fest.
  - Koushik Saha and Vivek Bandhu became National Finalist in the Encase 3.0 competition held as part of AGON 4.0 at IIM Ranchi.
  - Koushik Saha participated in the Optimus 18.2 - Article writing online competition organized by IIM Shillong and was placed in the first position.





Post Graduate Diploma in  
Business Analytics (PGDBA)

06





## Post Graduate Diploma in Business Analytics (PGDBA)

Post Graduate Diploma in Business Analytics (PGDBA) is a two year full time residential diploma programme aimed at creating business analytics professionals employable by leading Indian and foreign firms. This programme is designed for those who have an analytical mindset, are interested in tackling challenging business problems, and possess an inclination towards mathematics. Some of the salient



features of the programme include courses taught by reputed faculty members at the campuses of three globally renowned institutes, hands-on business analytics training at a related company, continuous interaction with industry leaders throughout the course of the diploma programme, and the availability of placement opportunities in India and abroad.

Post Graduate  
Diploma in Business  
Analytics ranks 14  
in the World in  
QS World University  
Ranking 2019

PGDBA has completed its fourth year successfully and has started the fifth year with tiny steps. Fifty one students of PGDBA second (2016-18) batch have successfully completed their two years PGDBA programme and had convocated from IIT Kharagpur in July 2018 and are currently placed in different companies across India and abroad. The summary of academic results of all the students is mentioned below.





51

Total number of students in PGDBA 2016-2018 batch

8

No of students in 2<sup>nd</sup> batch who have received A

35

No of students in 2<sup>nd</sup> batch who have received B

3

No of students in Merit List

## Convocation of PGDBA Third batch (2017-2019)

Convocation Ceremony for PGDBA third batch (2017-2019) will be held at Indian Statistical Institute in the month of January 2020.

## Placement Report of Third batch (2017-2019)

The Final Placements for the PGDBA programme of IIM Calcutta for the third batch (2017-2019) concluded with the batch of 52 receiving a total of 66 offers made by 35 firms. The average CTC rose to ₹25.05 lakh per annum from last year's figure of ₹22.89 lakh. The domestic median CTC was recorded at ₹23.23 lakhs per annum while the domestic mean CTC increased by 11% to ₹24.40 lakh per annum.

BFSI made up for about a third of the total offers emerging as the biggest sector. The highest domestic offer made was ₹35 LPA. The major recruiters from the final placements include JP

Morgan Chase, United Airlines, Adani Group, Viacom 18, Myntra, Flipkart, Piramal Group.

With an impressive conversion rate of 63.5%, the PPOs make up the majority of the offers made. The major recruiters in the internship process included DE Shaw & Co, ABInBev, Amazon, PwC, Barclays, Gartner, Johnson & Johnson, MasterCard. The average monthly stipend of the internships bettered last year's number by 22.8% reaching ₹113,565 this year. The median monthly stipend rose by a remarkable 29.4% to reach ₹111,100.

## Data Science Game

Four students from the third batch of PGDBA (2017-2019) have participated in the final round of Data Science Game organized by Kaggle, held at Paris during September 17-28, 2018 under the financial assistance from the Institute up to INR 50,000 per student.



## Hackathon

IIM Calcutta and National Payment Corporation Of India organized Fintech Hackathon exclusively for PGDBA third batch (2017-2019) students during September 14-16, 2018. The total prize money was INR 3,00,000.

## PGDBA Fourth Batch (2018-2020)

PGDBA fourth batch (2018-2020) with 57 students is currently undergoing their third semester classes in IIM Calcutta

## Admission of PGDBA Fifth Batch (2019-2021)

PGDBA Admissions were handled by IIT Kharagpur this year for the fifth batch (2019-2021).

Till May, 24 2018, fifty four candidates have accepted the offer.







Management Development  
Programmes (MDPs)  
Long Duration Programmes (LDPs)

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07



# Management Development Programmes (MDPs)

Alongside imparting top quality management education to its graduate students, IIM Calcutta recognizes the need of practicing business leaders and managers to upskill themselves in latest management practices. It is with this perspective in mind, the Institute delivers Management Development Programmes (MDPs) designed to enhance industry practitioners' understanding of modern-day businesses and enable them to assume leadership positions.

## IIM Calcutta offers MDPs in the following formats:

### Open MDPs:

Calendarized set of Open-enrollment MDPs in the retail format, on seminal topics across Business Management domains.

### Customized Training Programmes:

Exclusive custom-designed interventions, to address specific learning and knowledge mandates from individual organizations. Under this format, programmes are adapted to the sponsoring organization's vision and objectives, and aligned to the company's line of business.

MDP Programmes		In - Company Programmes
No. of Programmes held	47	72
No. of Participants	797	1898
Business Volume (in lacs INR)	642.85	1090.28
Consultancy Projects		
No. of Projects undertaken	6	
Business Volume (in lacs INR)	157.43	
Total Business Volume of CMDP (in lacs INR)	1890.56	







The pedagogy employed involves a variety of teaching methods: case studies, simulations, business games, experiential exercises, and applied learning projects, interspersed with concept sessions on theory and practice. The sessions are essentially interactive, and participants are encouraged to question assumptions, think exponentially, share experiences and learnings, work in diverse groups, and in the process, undergo holistic learning.

The knowledge and insights gained as a result of such sessions have immediate applications for high-priority management challenges. As a result, participants as well as the sponsoring organization receive a rapid-and-lasting-return on investment.





## Long Duration Programmes

IIM Calcutta offers long duration certificate programmes for working professionals in general management as well as specific functional and niche areas of management. These programmes are mostly offered as a mix of synchronous online sessions over a partner's technology platform and a limited number of face-to-face sessions at campus. To enable organizations to achieve specific long-term learning objectives for their higher performing executives, IIM Calcutta also offers customized long duration programmes after detailed deliberations with corporate organizations.

The Long Duration Programmes (LDPs) offered by IIM Calcutta enable participants to get high quality management education while giving them the convenience of attending the programmes without leaving their jobs and thereby expand their capability to dare the challenges of the rapidly changing business environment. Most of these programmes are of a year's duration. However, a few programmes with focused objectives have six months' duration. The extended duration of the programmes, coupled with advanced delivery methods, foster holistic learning, and participants reap the dual benefits of interacting with academia

and engaging in collaborative studies with a varied group of professionals who participate in these programmes.

In 2018-19, IIM Calcutta launched three new LDPs, and added them to the extensive LDP portfolio.

These programmes are:

- Post Graduate Certificate in Family Business Management
- LEAD: An Advanced Management Programme
- Executive Programme in Banking and Financial Sector

During this year, a new batch of the re-launched Executive Programme in Business Management – International was successfully completed. The programme, offered in a classroom mode in Dubai, seeks to cater to working professionals based of the United Arab Emirates and nearby countries.

Several new initiatives undertaken this year are expected to fructify in the coming year. These include new open enrolment long duration programmes in niche areas, in new formats, as well as new partnerships on customized programmes with organizations from a wide range of business domains.

### A Summary Report on LDP(2018-19)

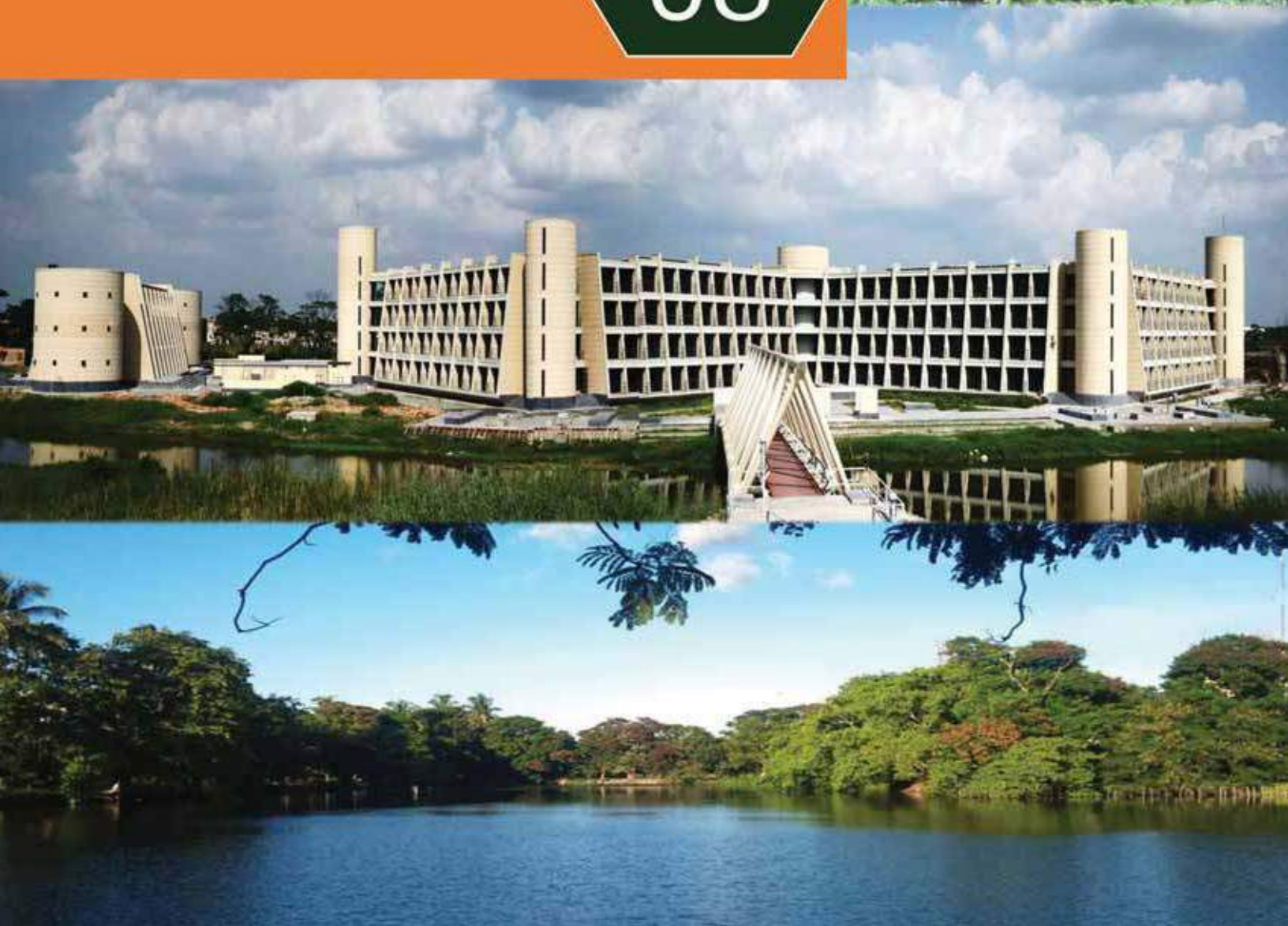
Total number of Open Enrolment Programmes Launched	18
Total number of Customised Programmes launched	7
Total number of participants enrolled	1855





# Facilities

08







# Facilities

## B. C. Roy Memorial Library

B. C. Roy Memorial Library was established in the year March 1962 for catering Library services to its students, members of Faculty and the



Scholars from outside the institute. It is one of the largest Management Library in South Asia. The Library has been achieving the new milestone every year of its journey through adding new resources, value-added services to the user community.

During the financial year 2018-19, Library spent Rs. 618 lakhs (approx.) for the procurement of resources like books, journals, and databases. Rs. 51 lakhs was used to procure 1128 printed books, e-books and audiovisual resources.

Nearly Rs. 334 lakhs was spent to subscribe to Journals and Rs. 254 lakhs for Databases.

### Resources

Presently, collection strength is 1,47,308 printed books, more than 1630 e-books, 1480 audio visual materials, 49,061 Bound Journals, 800 working papers and 215 theses.

Library subscribes to more than 3984 Journals including nearly 3874 Electronic Journals and also 47 Electronic Databases. The Library received support from ESS (E-ShodhSindhu) for an additional 7 Databases and access to more than 4516 online Journals.

During last year four learning programmers were conducted by the library for the new students of MBA, MBAEx, PGDBA, PGPEX-VLM and Doctoral Programmes. In addition, four days orientation programmes were organized by the library for the new batches of students. The Library also organized four book exhibitions during the last year.





## Members to Consortium

Library continued to participate in two country level consortiums – E-ShodhSindhu sponsored by MHRD and IIM Library Consortium.

## Membership with other organizations

Library, on behalf of the Institute, continued the membership with several organizations, namely CARMA (Centre for the Advancement of Research Methods and Analysis), International Video library Program, NASSCOM, The Case Center, British Council Library and American Center Library, Calcutta

## Services

There were nearly 8500 transactions covering issue and return of the library materials and 1522 online renewal during the last financial year.

Under the program of cooperation with other Libraries of IIMs, 77 requests were made to other libraries to meet the internal demand and 68 requests were fulfilled. On the other hand, the Library received 608 requests from other libraries out of which 596 requests could be fulfilled. During this financial year, a good number of users availed the photocopying facility from the Library. Library facilitated the procurement of 20 cases from The Case Centre for different programs of the Institute.

## Training cum Awareness Program Conducted

The Library makes continuous efforts to ensure that users learn how to effectively use the expensive and information-rich electronic resources. In the last year, four training programs

were conducted for new students of PGP, PGPEX, PGDBA and PGPEX-VLMP program. In addition, a four-day orientation program was organized where several database producers participated and gave hands-on training on each of these databases. The Library also organized four book exhibitions during the last financial year.

## External Member

Library maintained a healthy relationship with the external world. Many teachers and advanced doctoral students of nearby Institutes used the Library. 10 External individuals renewed their membership and 53 took new membership during the period under report.

## Computer Centre

### Upgradation of Wi-Fi network at hostels

In the Hostels (Ramanujan, Tegore, Annex and New Hostel) wifi devices are upgraded. The new wifi increased the speed (throughputs) from 54 MBPS to 1.3 GBPS.

### Upgradation of network switches

In the campus some network switches are upgraded in different places of the campus with new high speed technology and end to end link speed increased due to this.

### WiFi upgradation at new academic building

We have upgraded all the wifi devices at New Academic block, ABC and classrooms. The new upgradation will increase the speeds(throughputs) from 54 MBPS to 1.3 GBPS.





## Upgradation of Desktop PCs

In the campus all Desktop are upgraded.

## Upgradation of Multimedia

### Projector

In the Campus all classroom's Multimedia Projector are upgraded.

### New VC Systems

Implemented new Two Video conference system, one in MDC (for BOG) with 75 " inches TV Screen and another in FP Lab with 40 " inches TV Screen , both are with 1:5 facility.







## Activities of Centres & IIM Calcutta Innovation Park

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## Management Centre for Human Values

The Management Centre for Human Values is a unique contribution of the Institute to the field of Management Education in the country. It has been very active in the major areas of activity of the Institute covering teaching, training and research on Ethics and Values.

### MCHV's Journal:

*Journal of Human Values*, A Scopus Impact Factor Journal, Now also on Thomson Reuters (Clarivate Analytics). During 2018-19 three issues were published: May 2018, Vol. 24, No. 2, September 2018, Vol. 24, No. 3 and January 2019, Vol. 25, No.1: Special Issue on Norms, Values and Human Condition.

The *Journal of Human Values* is now included in the indexing/abstracting with Thomson Reuters (now Clarivate Analytics) in the Emerging Sources Citation Index (ESCI). On Scopus, the Journal is in Quartile-2 in Social and Political Sciences, Q2 in Cultural Studies, and Q3 in Organisational Behaviour; Q 2 and Q3 being middle-high and middle-low respectively. The concerted effort of the editorial committee increased the number of issues from two to three from 2016.

### MCHV Lecture Series:

- The lecture titled, "Why Should One Take Rights Seriously?" was held on August 30, 2018 and the speaker was Professor Gopal Guru, Editor, Economic and Political Weekly, Mumbai.
- The lecture titled, "The Mahābhārata: The Book of Books" was held on November 5, 2018 and the speaker was Prof. Sibaji Bandyopadhyay, Former

Professor of Comparative Literature, Jadavpur University.

The lecture titled, "Almost beautiful in the purity of whiteness": decimating the everyday corpses in Bombay City: 1887-1953", was held on January 8, 2019 and the speaker was Ms. Sohini Chattopadhyay, Doctoral Researcher, Department of History, Columbia University.

The lecture titled, "Religion and legitimization of hijra (trans\*) identity in Maharashtra, India" was held on February 14, 2019 and the speaker was Professor Boisvert Mathieu, Université du Québec à Montréal.

### Scholar-In Residence Programme:

Dr. Dev Nath Pathak, a senior assistant professor in Sociology at South Asian University, New Delhi was the scholar-in-residence during 2018-19. He has a doctorate in Sociology from Jawaharlal Nehru University and his research interest consist broadly of cultural performances, art, music, and popular cinema in the region of south Asia. He is reviews editor of the journal 'Society and Culture in South Asia' (a journal of the South Asian University, published by Sage India) and on the editorial board of Journal of Human Values (IIM, Calcutta). Some of his recent publications include: Living and Dying: Meanings in Maithili Folklore; while he has edited *Another South Asia*, and coedited edited Culture and Politics in South Asia; Performative Communication, Sociology and Social Anthropology in South Asia: Histories and Practices, and other such works opening new frontiers in researches. He was a visiting scholar at Brown International Advance Research Institute, at Brown University and a Charles Wallace fellow at Queen's University Belfast. During his residency, he shared his expertise and experience with students and faculty members at the Institute through a Seminar on Living and Dying: Values of/in Maithili Folklore. He





also conducted a workshop with the FP students on "Visual Methodology in Researches".

### Panel Discussion/Workshop in Lattice 2018 on Breakthrough Thinking

Lattice is the Business Conclave organised at IIM Calcutta's PGPEX programme. The theme for Lattice 2018 was "Breakthrough Thinking with TRIZ". It is about the direction of real-life implementations and TRIZ technique, for enabling innovations. The speech by Chief Guest and panelists, based on their life experiences laid specific importance to enhancing human values while moving on the path of development and digitization.

### Workshops/Seminars/Conferences

#### ➤ Workshop On "Being (More) Human in a Digitised World"

Co-Hosts: Association for Information Systems –India Chapter (Inais), 1-2 February, 2019 Many contemporary debates in information systems and technology are centered around ethical and social implications arising from the use of information technology devices, applications and platforms. The shifting discourse in the information systems literature demands greater attention to the reframing of values given the changing nature of the social fabric. The dualities and paradoxes that technology's pervasiveness gives rise to, such as inclusion and exclusion; empowerment and dependence are yet unresolved and are likely to remain so. The workshop aimed at encouraging academic scholars and practitioners to share research, theoretical ideas and experiences through papers, perspectives and case studies on the theme.

#### ➤ kshop on "Spatial Justice and Stewardship: Theoretical Dialogues among schools of thought"

**Co-Hosts:** Institut Français de Pondichéry, India, 2 a research institution under joint supervision of the French Ministry of Foreign Affairs and the French National Centre for Scientific Research & Management Centre for Human Values, IIM Calcutta, Kolkata, 20-22 March, 2019.

This workshop brought together Indian and European scholars, and addressed spatial inequalities related to development projects (creation of infrastructures or industrial zones, protected areas) and the differentiated access to "resources" at the individual and collective scales. The papers presented at this workshop were of two types: theoretical, wondering about the proper use of the notions of justice, care and stewardship in spatial matters, discretion used in delivery of such justice; and empirical on case studies in India, France or elsewhere that shed light on these notions.

### Musical Concerts

- Audio-Visual presentation on the Navagraha Krithis of Dikshitar by Sri Guruguha Gana on 13/02/2019.
- Musical Evening by Padma Bhushan and Oscar Grammy awardee Pandit Viswa Mohan Bhatt (Mohan Veena) on 02/10/2018

## Financial Research & Trading Laboratory

Major activities of the Finance Lab during April 2018 - March 2019 include:

**Teaching Summer School 2018** The Finance Lab organized the first teaching summer school on Finance and Accounting during 23-28 April, 2018. The primary objective



of this teaching summer school was to expose participants to the art of teaching by using different pedagogy. The topics were carefully chosen by experts and the event was divided in two modules – Accounting (module I) and Finance (module II). A total of 24 participants attended, which included 13 Assistant Professors, 8 Associate Professors, 2 PhD students and 3 others. The faculty of the Finance & Control group conducted the sessions. Prof. Vivek Rajvanshi was the principal coordinator of the programme. The feedback of the participants indicated that the first teaching Summer School was successful. To a large extent the objectives of the course and expectations of participants were met. The experiences, skills, knowledge and interactive mode of presentation made facilitation friendly and lively. Most of the participants were of the view that the course was very relevant to their work. Finally in the concluding session, everybody said that the effort was unique and requires to be continued. Hence, we wish to hold the teaching summer school next year as well.

### Research Summer School 2018

The Finance Lab hosted the 4th Research Summer School in Empirical Finance and Accounting during May 2 - 9, 2018. Prof. Ashok Banerjee was the principal coordinator of the programme. Like last year, a pre-summer school tutorial was held during April 30 – May 1, 2018. The pre-summer school segment on Financial Econometrics helped the participants learn important

Statistical methods and techniques that are commonly used in research in Finance and Accounting. The pre-school sessions were taken by Prof. Vivek Rajvanshi with FP students of IIM Calcutta. A total of 27 participants attended the session, which included 18 Assistant Professors, 6

Associate Professors, 1 Professor, 4 PhD Students and 2 others.

The primary objective of the summer school was to help improve the quality of research in empirical finance and accounting in India. The topics covered were Investments, Market Microstructure, Behavioral Finance, Earnings Management and Corporate Governance. The format of the summer school was more towards 'learning by doing' with speakers mainly acting as facilitators. The objective was that at the end of the 8-day summer school, there are ten papers ready at the initial draft stage with pilot results. The objective was achieved through lectures, presentations, project work, plenary discussions, and software access.

The sessions were conducted by faculty from the U.S. (Prof. Siva Nathan, Accounting Professor at Georgia State University, Atlanta), ISB, Hyderabad (Prof. Krishnamurthy Subramanian, Associate professor of finance), IIM Ahmedabad (Prof. Joshy Jacob Associate Professor of Finance & Accounting group), IIM Bangalore (Prof. Ritwik Banerjee Assistant Professor in Economics), and IIM Calcutta (Prof. Ashok Banerjee, Professor in Finance and Control group, Prof. Sudhakara Reddy, Assistant Professor in Finance & Control group, Prof. Samit Paul, Assistant Professor in Finance and Control group, Prof. Parthapratim Pal, Professor of Economics) A total of 10 research proposals were presented and discussed. It was felt that participants could show substantial progress in research proposals in just eight days. The proposal presentations also included results of pilot study. The Finance Lab has provided necessary data to all participants.

The evaluation of the participants indicated that the 4th Research Summer School was a great success. To a large extent the objectives of the course and expectations of participants were met.





The experiences, skills, knowledge and interactive mode of presentation made facilitation friendly and lively. Most of the participants were of the view that the course was very relevant to their work.

## The 3rd India Research Conference

Indian Institute of Management (IIM) Calcutta in association with Stern School of Business of New York University (NYU – Stern) has successfully concluded the third India Research Conference on 12 October, 2018 at NYU – Stern. Event was sponsored by the Finance Lab of IIM Calcutta and co-hosted by the Center for Global Economy and Business and Salomon Center for the Study of Financial Institutions of NYU – Stern. The primary objective of the conference was to provide a platform for serious India-centric research.

Five papers were presented in the Conference followed by a panel discussion on “Indian Financial Reform”. Mr. Amitabh Kant, CEO, NITI Aayog and Prof. Abhijit Banerjee, Ford Foundation International Professor of Economics at MIT delivered the keynote speech in the conference respectively.

This conference brought together the world's leading academic and industry experts for an in-depth discussion of India's financial markets and implications for the global economy. This year's conference (2018) had all the five papers co-authored by researchers from India- IIMC (1), IIMB (3), IIMI(1) and ISB(1) whereas in the inaugural conference (2016), there was only one (out of five presented) paper which was (co)authored by an IIM faculty (IIMB) and in the next edition (2017), there was one paper from IIMC. Thus, the conference has been able to identify and encourage collaborative research on India.

## Advisory Board Meeting 2018

The Finance Lab, IIMC, on November 9, 2018 formally held its fourth advisory board meeting. The purpose of the board meeting was to review the activities of Finance Lab including research done by the faculty / FP students of F&C group using the resources of Lab. This year, all five advisory board members were present namely Prof. Avanidhar Subrahmanyam (UCLA), Prof. Suresh Sundaresan (Columbia University), Prof. David Yermack (Stern School of Business), Prof. Henri Servaes (London Business School) and Prof. Gautam Mitra (OptiRisk Systems, UK). Prof. Ashok Banerjee highlighted the progress made by the Finance Lab since the third board meeting held in November 2016. He highlighted the following:

- Achieved significant improvement, at least in quantity, in research and publication
- Launch of Academic Visitor Position to promote research.
- The Finance Lab has organized two conferences, one seminar and one research workshop during last two years.
- The Lab has also organized two research summer schools and one teaching summer school as part of capacity building programme.
- Faculty and PhD students of the Finance Group has secured research grant close to US\$28,000
- The Lab has regularly published Artha.

above was possible due to support of the faculty, administration and students. The presentation was followed by a review meeting of the advisory board members. The next board meeting is scheduled to be held in November 2020.



## Financial Research Workshop 2018

The advisory board meeting was followed by a two-day research workshop from November 10-11, 2018. Six research papers were presented in the workshop. These papers were chosen out of 61 papers received from various researchers from India and abroad. The paper presenters were Mr. S. Lakshmi Naaraayanan (HKUST), Murgie Krishnan (Radford University and Rutgers University), Shikhar Singla (London Business School), Narayan Bulusu (Bank of Canada), Giovanni Calice (Loughborough University) and Arkodipta Sarkar (London Business School). Advisory Board members offered critical comments on the papers presented. Faculty members of IIMA, IIMB and IIMC discussed the papers presented in the workshop. The workshop was held at Fin Lab of IIM Calcutta. About 50 Participants from all over India with Finance background were present. At the end of the workshop, Prof. Ashok Banerjee, felicitated and thanked the speakers and board members.

## India Finance Conference 2018

Indian Institute of Management Calcutta hosted the 8th India Finance Conference 2018 (IFC 2018) in its campus in Joka, Kolkata during December 20-22, 2018. The India Finance Conference 2018 (IFC 2018), the annual event of the Indian Finance Association (IFA), was jointly organized by the Indian Institute of Management Ahmedabad, Indian Institute of Management Bangalore, and Indian Institute of Management Calcutta. Papers were submitted in three categories:

1. Conference presentations
2. CRISIL Doctoral Symposium and
3. CFA Investment Management

The conference received an overwhelming response. 247 full papers from academics and practitioners from across the world were received and reviewed. All the papers were of very high quality and the review committee really had to work very hard to select the final set of papers for presentation at the conference. Given all the constraints, a total of 117 papers were accepted for the conference presentation, 22 for the CRISIL Doctoral Symposium and 10 for the CFA Investment Management. The shortlisted papers spanned most of the areas in finance including: Asset Pricing, Corporate Finance, Corporate Governance, Financial risk analytics and management, Market microstructure and algorithmic trading, Financial policy choice, institutions and regulation, Financial literacy and financial education, Financial Analytics, Behavioural Finance and Volatility.

Inauguration of the conference was done by Shri Ajay Tyagi, Chairman, Securities and Exchange Board of India. In his inaugural speech, SEBI chairman said "The capital markets, globally, have been quite volatile during the current year and are likely to remain so in coming times on account of various factors such as US Fed rate hikes, volatile oil prices, intensifying trade conflicts and sanctions. The Indian markets have also been affected by these factors." At the same time, the volatility in the Indian equity market which measured 12 per cent upto mid-December during the current fiscal, is among the lowest compared to major developed and emerging markets, Tyagi said. The conference was also inaugurated by Mr. Chandra Sekhar Ghosh, MD, Bandhan Bank, who was our Guest of Honour.

The conference saw a number of tutorials and keynote speeches delivered by many senior academicians and researchers of very high repute





from top institutes across the world. The plenary talks were delivered by Professor Julian Franks, Professor of Finance, London Business School, Professor Simi Kedia, Albert R. Gamper, Jr. Chair and Professor, Finance and Economics, Rutgers Business School, Professor Utpal Bhattacharya, Professor of Finance, Hong Kong University of Science and Technology, Hong Kong and Dr. Sugata Roychowdhury, Professor of Accounting, Carroll School of Management, Boston College.

Organising committee was led by Prof. Ashok Banerjee of IIM Calcutta. Prof. Sankarshan Basu and Prof. Ashok Thampy represented IIM Bangalore while Prof. Ajay Pandey and Prof. Joshy Jacob represented IIM Ahmedabad in the organising committee. The next edition of Indian Finance Conference will be held at Indian Institute of Management Ahmedabad in December 19-21, 2019.

### E-Magazine

The Finance Lab publishes a bi-monthly E-magazine, called *artha*. It has completed six years in July 2018. It carries popular articles of our faculty, students, alumni and Industry experts. Some of the articles in the magazine were carried in mainstream newspapers. The magazine is sent to around 1000 addresses. To release the magazine online in Finance Lab website we had developed a web application in our Finance Lab server. It is released in our Finance Lab website <http://financelab.iimcal.ac.in/artha/>.

### Research Grants

The Ministry of Corporate Affairs has awarded a research grant of INR 15, 00, 000 (US\$ 20,000) in 2018 for a project on companies registered for charitable purposes titled "Mission and Practice of Companies Registered for charitable Purposes".

One of our FP (Ph.D) students (Kamran) has secured a research grant of US\$7,500

### Utilization of Resources @ Finance Lab

- ✓ More than 500 students accessed various database of Finance Lab during 2018-19.
- ✓ Regular classes for 7 PGP courses, 5 PGDBA courses are held in the Lab classroom
- ✓ Several workshops, seminars, talks etc. held in the lab.
- ✓ Several corporate training programmes were held in the Lab where Bloomberg was used.
- ✓ Even some specially designed exams are held in the Lab.
- ✓ Many research presentations, project meetings, group meetings etc. held in the 20 seater meeting room.
- ✓ The video conferencing facility at the Lab was extensively used during job market interviews.

### Bloomberg Display at MDC

The Finance Lab have put up a Bloomberg display/video wall at MDC for general viewership. This will attract attention of MDP/LDP participants, guests, faculty and others who visit MDC. We had completed the installation in December 2018.

### Academic Visitor Position

The Finance Lab proposes to offer an academic visitor position for two weeks. The principal functions of the academic visitor will be to undertake collaborative research with faculty of F&C group, teach one FP-level course, offer one or two seminars and mentor FP students. The



research should finally lead to a joint publication in a leading journal. Ideally, the collaborating F&C faculty at IIMC should start the work with the academic visitor much before the visitor actually visits IIMC. This will help both the parties productively utilize the available time during the two-week that the academic visitor would spend at IIMC. The Finance Lab can invite a maximum of two academic visitors in a year. Prof. Vikas Agarwal, H. Talmage Dobbs, Jr. Chair of Finance, Georgia State University is appointed for the position of Academic Visitor for a period of two-years (2019-2020). Prof. Agarwal has 10 publications in A\* journals in the past five years (2013-2018).

## Research and Publications

### Publications:

- Seth, R, Rai A. and White N. "Central Bank Target Rates and Term Structure of Interest Rates: A Study of Six Asian country," IIM Management Review (Forthcoming)
- Seth, R. and Quddus, K. "Performance of Aggregate Portfolios of Equity Mutual Funds: Skill or Luck?" Book chapter in Malabika Roy and Saikat Sinharoy, ed., International trade and international finance: Exploration of contemporary issues. Springer India Private Limited, (forthcoming)
- Syamala, Sudhakara, R. & Wadhwa, Kavita. "Role of Market Timing and Market Conditions: Evidence from Seasoned Equity Offerings" The North-American Journal of Economics and Finance (Forthcoming)
- Wadhwa, Kavita. & Syamala, Sudhakara, R. "Reallocation of IPO Shares: Emerging Market Evidence", International Journal of Managerial Finance, vol. 14, No. 4, pp. 414-432, July 2018
- Wadhwa, Kavita, & Syamala, Sudhakara, R. "Market Timing and Pseudo Market Timing: An empirical examination of IPOs in India", Managerial Finance, Vol. 44. No. 2, 2018
- P. Prasad, Paul Samit, N. Sivasankaran, S. Chattopadhyay and P. Saravanan "Review of Literature on Working Capital Management and Future Research Agenda", The Journal of Economic Surveys (forthcoming)
- Paul, Samit. and M. Karmakar, "Relative efficiency of Component GARCH-EVT approach in managing intraday market risk", Multinational Finance Journal (forthcoming)
- Paul, Samit. and P. Sharma, "Quantile forecasts using the Realized GARCH-EVT approach", Studies in Economics and Finance (forthcoming)
- Paul, Samit, P. Prasad, N. Sivasankaran and M. Kannadhasan, "Measuring impact of working capital efficiency on Financial Performance of a firm: An alternative approach", Journal of Indian Business Research (forthcoming)
- P. Prasad, N. Sivasankaran, Paul Samit and M. Kannadhasan, "Measuring impact of working capital efficiency on Financial Performance of a firm: An alternative approach", Journal of Indian Business Research (forthcoming)
- Adhikari and Paul Samit, "An analytical modelling approach for assessing the impact of competition on a homogeneous product firms's investment decision in innovation", Global Business Review (Special issue: Operations Management and Innovation), 19(3S), 39S-53S, 2018





- Samarpan Nawn and Ashok Banerjee, Do proprietary algorithmic traders withdraw liquidity during market stress? Financial Management (forthcoming)
- Radha M Ladkani and Ashok Banerjee, Emerging Market Bidder Returns and the Choice of Payment Method in M&A: Evidence from India, Journal of Emerging Market Finance
- Ashok Banerjee and Partha Ray, The LIC-IDBI Deal: Sieving the Substance, Economic & Political Weekly. August 25, 2018. Volume LIII no 34 pp 19-22
- Jaiswall, Sudhir and K.K. Raman "Sales Growth, CEO Pay, and Corporate Governance in India." Journal of Accounting, Auditing & Finance (forthcoming)

### Working paper

- "Costly State Verification and Management Control Systems: Experimental evidence", WPS No. 811 August 2018 (Prof. Purusottam Sen)



### Teaching Courses

Several Post Graduate Programme (PGP) and PGDBA courses are conducted in the Lab. Business Valuation, Fixed Income Markets, Econometric Tools for Business Insights, Investment and Portfolio Management,

Marketing Simulation, Private Equity, Venture Capital, Financial Risk Management, Corporate Finance and Credit Risk Management are for PGP, while Computational Finance, Selected Aspects of predictive modelling and Econometrics for PGDBA

### Corporate Training and Events

EPSM-10 programme during April 19-21, 2018, EPAF-12 programme (3rd campus visit) during May 11-14, 2018, EPBA07 programme on July 29, 2018, PGCFA-01 programme on August 18, 2018, BHEL-AMP sessions on November 16, 2018, Finance & Accounting for Business Managers on January 9, 2019, ITC Data sciences Capability programme during January 23-25, 2019 and Strategic Management for Business Leadership on 9 March, 2019. Apart from these, the lab is used for conducting PGP exams and quiz, PGPEX exams, PGDBA exams, research presentations, project meetings, group meetings etc.

### Centre for Corporate Governance

The Indian Institute of Management Calcutta has set up the Centre for Corporate Governance (CCG) to create and disseminate knowledge in the area of corporate governance. The IIMC Centre for Corporate Governance has been recognized by the Government of India as a "Centre for Excellence" for imparting training to directors of companies registered under the Companies Act 1956.

#### Activity Report

##### One-day Workshop on "Corporate Governance in the Banking Sector"

The workshop was held on March 6, 2019. The programme comprised three lectures and a panel discussion with faculty members and industry experts from IIMC and outside. The outside



panelists were Mr Santanu Mukherjee, Former Managing Director, State Bank of Hyderabad and currently member, Board of the Bandhan Bank, Dr Saumya Sankar Banerjee, Executive Director, IDBI Bank and Prof. Sanjay Basu, Associate Professor of Finance, NIBM. The workshop was an interdisciplinary venture, with contributions from the Strategic Management, Economics and Finance and Control Groups.

#### Panel discussion on “New Dimensions in Corporate Governance: The Indian Scenario”

The panel discussion was held on February 15, 2019. Participants included Shriram Subramanian (Founder and Managing Director, InGovern Research Services Pvt. Ltd.), Subrata Sarkar (Professor, Indira Gandhi Institute of Development Research, Mumbai), Rahul Singh Lovell (Partner, Risk Advisory Services, Ernst & Young) and Ramya Hariharan (Partner, HSA Advocates)

#### Seminar titled “Board of Directors: Issues and Challenges”

The seminar was conducted by Prof. Asish K Bhattacharyya (Director, IMT Ghaziabad, former faculty member, IIM Calcutta, Indian Institute of Corporate Affairs and S P Jain, and former Director, IMI Kolkata) was organized on 31st July, 2018.

### Training programmes

One-day Workshop on ‘Enterprise Risk Management’ was organized on 1st September, 2018 at the IIMC campus, in association with the National Foundation for Corporate Governance (NFCG). The Workshop was conducted by Prof. Arpita Ghosh, IIMC

### Research and Case Study

A Corporate Governance database for Indian firms is under preparation.

## IIM Calcutta Case Research Centre

IIM Calcutta is a premier global management institute that uses cases in several of its courses for postgraduate students and participants in management development programs. Students at our institute are extremely responsive when it comes to case participation and the student community frequently makes it known that cases are indeed an effective tool to learn and apply theoretical concepts to practice.

The IIMC Case Research Centre is focused on creating world-class teaching cases and teaching notes with an Indian context. IIMCCRC is working at a measured pace to build a meaningful catalogue of case studies, which can be used not only in classrooms across the world, but also to help understand the Indian way of doing business.

## Activities of IIMCCRC (2018-19):

### Major Achievement:

*Two case studies published by IIMCCRC in 2017-2018 were winners of the prestigious EFMD case writing award 2017. This was covered in national media.*

- Bose and G. Gupta, “SIMsePAY at YES Bank: Creating Value Through an Un’smart’ Innovation” *Indian Institute of Management Calcutta Case Research Center, IIMC-CRC-2017-10, (Winner in category: Inclusive business models)*
- R. Singh and M. Rao, “Switch On O’Nergy: Social Innovation Challenges At the Bottom-of-the-Pyramid” *Indian Institute of Management Calcutta Case Research Center, IIMC-CRC-2017-12, (Winner in category: Sustainable business model)*





## Teaching cases:

- I Bose and S. Lahiri, "FinEdge: Bionic Advisory for a Digital India" *Indian Institute of Management Calcutta Case Research Center*, IIMC-CRC-2018-01.
- R. Parthiban, R. Singh and S. Bandyopadhyay, "NCoRe Ventures Pvt. Ltd.: Architecting the Virtual Factory Approach" *Indian Institute of Management Calcutta Case Research Center*, IIMC-CRC-2018-02.
- M. Jaiswall and S. S. Jaiswall, "Ayman Bose – Accounting of Property, Plant, and Equipment under IND AS" *Indian Institute of Management Calcutta Case Research Center*, IIMC-CRC-2018-03.
- R. Singh and M. Rao, "Buchuk: Discovering the Future of Automatic Cooking" *Indian Institute of Management Calcutta Case Research Center*, IIMC-CRC-2018-04.
- B. Saha, S. Pratap and M. Roy, "Papercup – The Journey of a Startup" *Indian Institute of Management Calcutta Case Research Center*, IIMC-CRC-2018-05.
- B. Nag and R. Sarkar, "Towards Carbon Neutrality – The Integral Coach Factory of Indian Railways" *Indian Institute of Management Calcutta Case Research Center*, IIMC-CRC-2018-06.
- R. Parthiban, Shalini and S. Bandyopadhyay, "Nex-Connect Ventures Pvt. Ltd.: Mainstreaming the Marginalized Through the Gig Economy" *Indian Institute of Management Calcutta Case Research Center*, IIMC-CRC-2018-07.
- B. Manoharan, R. Parthiban, Shalini and K. Rakshit, "Farmizen: Architecting a Real world Farmville (Parts A, B & C)" *Indian Institute of Management Calcutta Case Research Center*, IIMC-CRC-2018-08.
- M. Sharma, N. Verma and M. Rao, "Restaging Good Day – Making 'Good' Days 'Better'" *Indian Institute of Management Calcutta Case Research Center*, IIMC-CRC-2018-09.
- N. Jammulamadaka, "Conversations at Work" *Indian Institute of Management Calcutta Case Research Center*, IIMC-CRC-2018-10.
- Bose and S. Bhattacharyya, "Customer Onboarding at ICICI securities: The Digital Marketing Dilemma" *Indian Institute of Management Calcutta Case Research Center*, IIMC-CRC-2018-11.
- Bose and S. Lahiri, "Origo Commodities: Growing in Agri-business Through Disruption" *Indian Institute of Management Calcutta Case Research Center*, IIMC-CRC-2018-12.
- Bose, A. Biswas and V. Vallurupalli, "Annapurna Bhandar: Can Future Group Transform Rural Retailing in India?" *Indian Institute of Management Calcutta Case Research Center*, IIMC-CRC-2018-13.
- Bose and S. Dhar, "Service Innovation with Blockchain at Primechain Technologies" *Indian Institute of Management Calcutta Case Research Center*, IIMC-CRC-2018-14.
- I Bose and D. Iyer, "RxPrism's REPBOTS: Transforming Pharmaceutical Communication Through Artificial Intelligence" *Indian Institute of Management Calcutta Case Research Center*, IIMC-CRC-2018-15.
- Bose and N. Kashyap, "Mobikwik's Full Service FinTech Platform Bet: Will it be a



Winner?" *Indian Institute of Management Calcutta Case Research Center, IIMC-CRC-2018-16.*

- Bose and A. Majumdar, "Simulanis: Transforming Training Digitally Through Augmented and Virtual Reality" *Indian Institute of Management Calcutta Case Research Center, IIMC-CRC-2018-17.*

### Events:

- ❖ IIMCCRC participated in the release event of the case 'FinEdge: Bionic Advisory for a Digital India' at IIM Calcutta on September 6, 2019 by the co-founders of FinEdge Harsh Gahlaut (CEO), Mayank Bhatnagar (COO), and Gaurav Agarwal. Story covered in BusinessWorld Education.
- ❖ IIMCCRC participated in the release event of the case 'Towards Carbon Neutrality – The Integral Coach Factory of Indian Railways' at the Chennai Rail Museum on December 22, 2018 by Padma Shri Prof. Ashok Jhunjhunwalla of IIT Madras.
- ❖ IIMCCRC participated in the release event of the case 'RxPrism's REPBOTS: Transforming Pharmaceutical Communication through Artificial Intelligence' at IIM Calcutta on March 15, 2019 by Dr. Maruthi Vishwanathan, CEO of RxPrism.
- ❖ IIMCCRC organized a two-day 7th Case Method Workshop on March 29-30, 2019. The event was facilitated by Prof. Shantanu Bhattacharya (Associate Dean, PG Programs) and Dr. Havovi Joshi (Director, Center for Management Practice) of Singapore Management University. The event was attended by 50 participants including participants from industry, faculty members and research scholars from universities in India and abroad, and faculty

members and doctoral students from IIM Calcutta.

## The Centre for Development and Environment Policy (CDEP)

Currently the CDEP Committee is comprised of the following members:

- ★ Prof. Partha Pratim Pal – Coordinator
- ★ Prof. Ramendra Singh– Member
- ★ Prof. Vidyanand Jha– Member
- ★ Prof. Partha Ray – Member
- ★ Prof. R. Rajesh Babu – Member
- ★ Prof. Runa Sarkar, Dean (Academic) – Ex-Officio Member
- ★ Prof. Prashant Mishra, Dean (NI & ER) – Ex-Officio Member

### CDEP Activities

1. One-Day Workshop on "Urban Slum Development and its Challenges" on January 17, 2019
2. CDEP Seminar Series- Talk by Dr. Saon Ray on 'Application of innovative technologies for financial inclusion'. This was held on 28th January 2019.
3. Conference on 'Perspectives on the Contemporary Indian Economy' on 21, 22 February 2019.
4. CDEP Seminar Series- talk by Sharmila Pal on 'Social Impact at 17000 feet and Beyond'. This was held on 26th February 2019.

#### Brief Descriptions of the Events

#### One day Seminar on "Urban Development and Its Challenges"

This seminar was organized by Prof. Ramendra Singh that brought to attention of the participants, few burning issues related to Urban Development such as slums and its development in cities, lack of





affordable housing in cities, lack of proper access to affordable education in cities, lack of affordable healthcare in cities and low fiscal discipline among poor. The panel of speakers included participation from NGOs, Civil Service, KMC, Academics from India, representatives from relevant Government departments, Journalists, Media persons, and research scholars.

#### Conference on 'Perspectives on the Indian Economy'

This conference was organized by Prof. Soumyen Sikdar. The objective of this conference was to bring together in one forum some eminent economists of the country to present their views on some important facets of the Indian economy in recent years. All the papers were commissioned for this conference. These papers, after possible post conference revisions, will be published in book form by Orient Blackswan.

#### Seminar on "Application of innovative technologies for financial inclusion"

This seminar was presented by Saon Ray. Ensuring quality access to formal financial services to all has always been a challenging policy agenda in India. Despite many initiatives and impressive growth in banking services the goal of universal financial inclusion is yet to be achieved. While introduction of banking correspondents could be considered the starting point of fin tech services, it was the digitization drive and success of mobile wallets that boosted the growth of fin tech industry and digitization in India. The space is now fast expanding to other areas like digital lending, Payment Services, Savings & Wealth Management, Remittances etc.

Block chain technology is another recent development that is expected to revolutionize the financial world. The technology known for its characteristics like decentralized networks,

absolute digitization, zero intermediaries, tamper proof record keeping and real time exchange/transfer etc would enable the banks to transition from independent ledger to a universal and encrypted distributed ledger. This means unalterable records, reduced duplication, data security and reduced settlement time. The reduced costs and speedy settlements through this platform are also said to improve product offerings. However, the fact that it is a nascent technology (with challenges such as transaction speed, verification process, and data limits) means that the regulatory status is uncertain and there are integration concerns (within an organization, on account of the existing ecosystem), scarcity of talent, and costs involved.

Artificial intelligence (AI) is also increasingly making inroads into all realms of financial services. The vast array of technologies in AI includes audio processing, knowledge representation, speech-to-text, deep learning, expert systems, natural language processing, machine-learning (ML) and many more. Many of these have the potential to be applied in the fintech sector and promotion of financial inclusion. Fintech companies are using similar applications to advance consumer protection and user experience, manage risk, detect fraud, etc. in the country. Other prominent areas of use include credit scoring, chat bots, capital optimization, market impact analysis, trade signaling, and 'reg tech' applications. Many companies already use many of these technologies to better access and serve previously excluded or underserved customers in the financial sector. The rapid pace of adoption of AI in the industry calls for regulatory oversight and policy intervention. Most



importantly, there is a need to strengthen research and development in AI to ensure ease of entry and sharing of technological breakthroughs.

### Seminar on “Social Impact at 17000 feet and beyond”

This seminar was presented by Sharmila Pal. This seminar showcased the journey and motivations behind Amrita-Seattle. Amrita-Seattle is an organization and much more...it is a way of life and belief. The organization works in isolated parts of rural India and Nepal to create pathways for vulnerable children to exit poverty towards self-reliance. At times, the only access to some of the regions is by foot and crossing 5000 meter high mountain passes! The seminar presented the wonderful rewarding journeys of giving and service in some of the most inaccessible parts of the world, and presented stories from a land that still to this day remains unknown to most.

## IIM Calcutta Innovation Park

IIM Calcutta Innovation Park (IIMCIP) was set up under the aegis of IIM Calcutta to promote and innovation. IIMCIP is contributing significantly in the development of entrepreneurship ecosystem in East & North East India and has been nurturing innovative enterprises which have created huge social impact. IIMCIP has successfully positioned itself as the Hub of promoting entrepreneurship, fostering innovation and nurturing entrepreneurship ecosystem with special focus on the East and the North-East India. The start-ups incubated at IIMCIP have shown impressive growth in revenues, created huge social impact and attracted venture funds.

**The key achievements in this period are as follows:**

- On boarded twenty-two start-ups as new incubatees. The start-ups are working in a variety of domains including Education, Healthcare, Agriculture & Food and Manufacturing. In FY 18-19, IIMCIP incubatees together generated around Rs 111 Cr revenue, created 600+ direct jobs, 3000+ indirect jobs and touched lives of 5 lakh+ people.
- Signed up MOU with the Industries & Commerce department, Government of Assam as the knowledge partner of the state level entrepreneurship development program that includes district level outreach, hunt for innovative ideas, incubation of promising start-ups and managing operations of the state-owned incubation hub, Assam Start-up – The Nest. The goal is to support 1000 start-ups in 5 years.
- Actively engaged with several other states in East and North-East India to develop the entrepreneurship ecosystem in the region.
- Provided seed fund to nineteen incubatees.
- Conducted several capacity building workshops for both entrepreneurs and facilitators.

**IIMCIP conducted several state level events and activities to promote entrepreneurship and innovation and develop the entrepreneurship ecosystem in the region**

IIMCIP has partnered with MEDMOC (Mizoram Entrepreneurship Development & Monitoring Committee), Government of Mizoram for conducting “Mizoram Kailawn”, the state level Business Plan Contest (B-Plan contest) and the Entrepreneurship Summit (E-summit) for the second time to encourage and inspire the youth to become successful entrepreneurs and recognise and award the prospective entrepreneurs from Mizoram.





IIMCIP organized multiple Capacity Enhancement Programs, "Shilpa Shibir", for 200+ District Industries Centre (DIC) Officers of the West Bengal MSME Department and the Industrial Development Officers to support District-Level Entrepreneurship Development. It made participants adept at using the key processes, systems, tools and techniques that will enable their transition from regulators to supportive facilitators of entrepreneurship in the districts of West Bengal.

IIMCIP is the knowledge partner of Balmer Lawrie Start-up Program. This program has been launched by Balmer Lawrie Co Ltd in line with Govt of India's Start-up India Initiative focused at nurturing innovative solutions. 104 applications were screened and top 2 teams were given seed funding. IIM Calcutta Innovation Park is currently Conducted Health Trail, an accelerator to foster start-ups endeavouring to offer innovative solutions to some of the largest health problems in our country, especially in the rural sector. We received

providing handholding support to these start-ups and monitoring their growth very closely.

IIMCIP successfully organized the 7th edition of Tata Social Enterprise Challenge – India's largest business plan contest on social entrepreneurship. Received 900+ impact proposals from all over India with several international entries.

IIMCIP in association with Department of Science and Technology, Government of India conducted the North-East Accelerator Program (NEAP) to create a supportive eco-system for the entrepreneurs in North-east.

Hosted the Janhit Jagran boot-camp at the IIM Calcutta campus which was attended by 30 start-ups.

1,000+ applications, 15 start-ups were mentored over a period of 3 months.

Conducted 5 seminars on social entrepreneurship titled "Thinking Social" at Chandigarh, Warangal, Gurugram, Guwahati and Goa.

- Successfully organized E-Summit and Ideas to Implementation (i2I) which is the flagship Business Plan event for IIMC student E-Cell. I2I received 600+ applications from all over India and E-Summit saw participation of around 1000+ students at IIMC campus.





## Profile of Incubatees

Incubatee company	Industry Sector	Company Profile
Bodhi Health Education	Healthcare	Technology based workforce efficiency solutions for healthcare providers.
Edwell Solutions	Education & Skill Dev	Provides technology enabled affordable multimedia education to the budget schools in rural India.
Brishti Technologies	e-commerce	Solves the problem of finding reliable tutors which is currently done mostly through word-of-mouth references, classified ads, tutor bureaus etc.
Organic Thali	Agriculture & Food	Organic Thali has the mission to encourage organic farming while serving food prepared from pesticide/ chemical free ingredients without compromising on taste.
Magasool	Agriculture & Food	Working with tribals in TamilNadu; procuring their rainfed, pesticide-free agriculture products; selling to urban / semi-urban consumers; increasing the income of the tribal farmers.
Talento	Education & Skill Dev	It has created digital content and online assessments in various sectors for skill development and also hosted the same on our own platform, which is low cost computing device-a tablet PC
Amazantz	Education & Skill Dev	AmazAntz helps organizations achieve the talent & skill advantage through Bespoke & Ready-to-Use knowledge and learning solutions
Agastya Buoyant	Manufacturing & Logistics	Agastya Buoyant Pvt Ltd, is designing and developing inflatables for different field of applications in India like Trash Boom, Underwater Lift Bag, Bio Gas Storage Balloon and Fish Tanks.
RCHobby Tech (Edugrade)	Manufacturing & Logistics	RC Hobby Tech is building smart, customized, unmanned surveillance solutions - integrating drones, rovers, softwares and data analysis systems for Defense Organizations, Power Corporations and Municipal Corporations / Smart Cities.
Grovill Education	Education & Skill Dev	Learn India School aims to make quality education available to the hinterland and hence remove this disparity created by geography.
NexConnect	Education & Skill Dev	Nextconnect is a unified digital teaching-learning platform that connects quality senior teachers/mentors/experts with students through interactive on-line teaching sessions using structured audio-visual content.
Sambhala Foods (Momo-on-Wheels)	Agriculture & Food	Shambhala Food Products Private Limited 's brand "MOMO ON WHEELS" serves healthy, hygienic and certified street food at a very low cost by engaging micro level entrepreneurs from Base of Pyramid.
5C Network	Healthcare	5C network has developed a cloud based platform where a scanned radiology image is uploaded by the hospitals / diagnostic centres. Radiologists can access these images from anywhere
Organic	Agriculture & Food	Organic supports farmers to grow various organic produce as per market demand, buys it, processes it and packages it as per consumer





		requirements and sells it.
TruckHall	Manufacturing & Logistics	Truckhall has developed a SAAS based freight workflow automation system for manufacturing companies.
Arogya Medtech	Healthcare	A scalable solution for neuroimaging which will change brain scans world-wide, cerebros for on site brain scanning.
Brickcells Technologies	Agriculture & Food	Brickcells Technologies Pvt.Ltd produces humified natural,non chemical, bio-active nutrient cum pond conditioner which acts on multiple parameter of aquaculture.
Prosperita Medi 360	Healthcare	They are a Tele-Health provider and their service delivery comprises of 3 key components: 1. Low cost Tele-health platform (Diagnostics, EMR capture and consultation) 2. Reliable doctor network 3. Last mile delivery through physical clinics managed by operator/ a medical assistant
Ben & Gaws	Manufacturing & Logistics	Ben and Gaws is the manufacturer for Smart Industrial Storage Solution for solid, liquid and biogas. Its also supplying storage for turnkey water treatment plants.
Green Agrevolution	Agriculture & Food	DeHaat is a tech based platform to provide end to end agricultural services to Indian farmers - right from "Seed to Market"
Aegipan Animal Biocare Private Ltd	Agriculture & Food	Aegipan Animal Biocare Private Limited preserves quality germplasm of Black Bengal Goat and provides scientific, modern technology of Artificial Insemination.
Jaiswal Dairy Pvt Ltd	Agriculture & Food	Their objective is to solve the problems of milk adulteration and to help the consumers to have access to pure and unadulterated fresh cow milk.
Krishworks technologies Pvt Ltd	Education & Skill Dev	Krishworks helps children to learn in english, through a 6 month tab-based program which teaches the child the basics in English communication.
Vishalya Foods & Farms	Agriculture & Food	Grows organic vegetables at a reduced cost of production and cater to the orders directly at the door step.
Kolay AquaMarine Pvt Ltd	Agriculture & Food	Spawning and hatching of fish and production of fish seeds through usage of a calibrated dosage of M.T. (alpha Methyl Testosterone) which helps in breeding of fish faster rendering healthier fish of higher nutritive value.
Wejoy Phonofix Pvt ltd	Education & Skill Dev	Repair My Mobile is aggregator of Mobile repair shops all over India. They can also sell the mobile e waste and get the training solution from the portal.
Topview Infolab Pvt Ltd	Livelihood	Topview Infolabs Pvt. Ltd. is Travel Company based in Sikkim, which aggregates homestays in Sikkim & North-East India, does marketing for these homestays and conducts offbeat tours and experiences around them.
Elbow's Water Generator Pvt Ltd	Clean Technology	They are providing Water Generating machine which gives pure drinking mineral water at the cost of INR 30-60 paise per litre or potable water at an even lesser cost by using atmospheric water vapour to produce water.
Happy Reliable Surgeries Pvt Ltd	Healthcare	Making complex surgeries (Brain & Spine) safer by providing surgical navigation system during surgery.





Monosha Biotech Pvt Ltd	Healthcare	A serpentarium, venom bank and research center. For the first time in India, "region specific" snake venom with "batch numbers & traceability" would be harvested, processed, preserved and presented as per WHO laid quality guidelines
Help Us Green	Livelihood	We convert flower waste into incense sticks and vermi compost. 100+ women, previously manual scavengers, are now our employees.
Wordsmaya Edutech	Education & Skill Dev	Wordsmaya helps people improving their English communication via 1:1 interaction, exciting activities, interesting projects, quizzes, group chats and expert feedback from mentors.
Aton Rural Pvt Ltd	Clean Technology	Portable Solar Solutions
Giftabled	Livelihood	Giftabled is into corporate gifting, eco friendly merchandise made by differently abled persons.
Aamhi Shetkari Pvt Ltd	Agriculture & Food	Produces high protein calf milk replacement
Avyantra Healthcare Pvt Ltd	Healthcare	Manufacturing low cost Peretonial dialysis fluid making machine for overnight continuous dialysis.
Sattuz	Livelihood	They have up with very commonly known healthy drink option Sattu in a branded package as an option of healthy beverage.
Bee Basket	Agriculture & Food	Selling hyper local varieties of uni-floral honey and forest honey. The product line also includes - honey based food products. Honey bee rescue services is also provided in urban India.
GreenWear	Livelihood	Greenwear is into khadi marketing aggregation by providing training of usage of solar charkha to rural women and procuring the yarns from women and manufacturing value added products.
Jovaki Agro	Agriculture & Food	Jovaki Agro Food India Pvt Ltd is custard apple pulp processing company, based out of Falna, Rajasthan.
Experiential Learning Solutions Pvt Ltd	Education & Skill Dev	Experiential Learning Solutions is conceptualized to develop and implement experience based learning solutions to improve overall quality of education in rural and urban schools.
BNP Agro Pvt Ltd	Agriculture & Food	The company is into goat rearing, goat trading and manufacturer of goat feed
Synergy Teletech Pvt Ltd	Clean Technology	Fully Automated On Site Fuel Delivery Service - delivering bio-diesel to the non-transport sector.





## Faculty Overview

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India Research Conference at NYU Stern, 2018;  
NSE-NYU Conference at NSE, 2018.

### International Assignment:

- ❖ 2 year Visiting Professor at CBS, starting May 2018

### Awards:

- ❖ "A New Order of Financing Investments: Evidence from Acquisitions by India's Listed Firms." With Jindal V. Emerald India Best Paper Award at the 5th Pan IIM World Management Conference, received notification January 2018.
- ❖ 50 Women in Education Leaders, 2018

## Professor Sudhakara Reddy

### Publication:

- ❖ Role of Market Timing and Market Conditions: Evidence from Seasoned Equity Offerings, with Kavita Wadhwa, The North-American Journal of Economics and Finance (Forthcoming)
- ❖ Do Group-affiliated Firms Time their Equity Offerings? with Kavita Wadhwa and Suman Neupane, Pacific-Basin Finance Journal, Vol. 54, No.2, pp. 73-92, 2019
- ❖ Reallocation of IPO Shares: Emerging Market Evidence, with Kavita Wadhwa, International Journal of MaFinance, Vol. 14, No. 4, pp. 414-432, July 2018.

## Samit Paul

### Publication:

- ❖ Review of Literature on Working Capital Management and Future Research Agenda, with P. Prasad, N. Sivasankaran, S. Chattopadhyay and P. Saravanan, Journal of Economic Surveys (Article in Press, available online on 13 November, 2018) <https://doi.org/10.1111/joes.12299>
- ❖ Intraday portfolio risk management using VaR and CVaR: A CGARCH-EVT-Copula approach, with M. Karmakar, International Journal of Forecasting (Article in Press, available online on 24 April, 2018) <https://doi.org/10.1016/j.ijforecast.2018.01.010>
- ❖ Relative efficiency of Component GARCH-EVT approach in managing intraday market risk, with M. Karmakar, Multinational Finance Journal, 21(4), 247-283, 2018
- ❖ Quantile forecasts using the Realized GARCH-EVT approach, with P. Sharma, Studies in Economics and Finance, 35(4), 481-504, 2018
- ❖ Measuring impact of working capital efficiency on Financial Performance of a firm: An alternative approach, with P. Prasad, N. Sivasankaran and M. Kannadhasan, Journal of Indian Business Research, 11(1), 75-94, 2019
- ❖ An analytical modelling approach for assessing the impact of competition on a homogeneous product firm's investment decision in innovation, with A. Adhikari, Global Business Review (Special issue: Operations Management and Innovation), 19(3S), 39S-



## Conferences/Workshops

### Organized:

- ❖ Research Summer School in empirical Finance and Accounting at IIMC, 2018: Organized by Finance & Control Group (Through FRTL)
- ❖ 8th India Finance Conference 2018: Organized by Finance & Control Group (Through FRTL)
- ❖ Finance Research Workshop 2018: Organized by Finance & Control Group (Through FRTL)

## Operations Management

### Professor Balram Avittathur

### Publication:

- ❖ Channel coordination using options contract under simultaneous price and inventory competition with I. Biswas, Transportation Research Part E: Logistics and Transportation Review, Vol. 123, 2019, pp 45-60.
- ❖ Application of linear programming in optimizing the procurement and movement of coal for an Indian coal-fired power-generating company with S. Mitra, Decision, Vol. 45, No. 3, 2018, pp 207-224.
- ❖ Unlocking the potential of India's high-tech start-ups with D. Ghosh, P. Mehta and U. Sarkar, Supply Chain Management Review, April 2018 (Vol. 22, No. 2), pp 8-10.

### International Assignment:

- ❖ Guest Faculty at HHL Leipzig Graduate School of Management: Taught the Supply Chain Management compulsory course in their MBA programme during May 2018.

## Professor Peeyush Mehta

### Publication:

- ❖ Debabrata Ghosh, Peeyush Mehta, Balram Avittathur. 2019. Supply chain capabilities and competitiveness of high-tech manufacturing start-ups in India. Forthcoming in Benchmarking: An International Journal.

### Projects Completed:

- ❖ Title of the project: Assessment of



competitiveness of high-tech manufacturing start-ups in India. Report of the study accepted by the Office of Principal Scientific Advisor to the Government of India. Research grant support of DST Project investigators: Professors Peeyush Mehta, Debabrata Ghosh, Balram Avittathur, Uttam K Sarkar.

## Professor Rahul Mukherjee

### Publication:

- ❖ Using standard tools from finite population sampling to improve causal inference for complex experiments (2018, with T. Dasgupta and D.B.





- Rubin). Journal of the American Statistical Association 113,868-881.
- ❖ Randomization-based causal inference from split-plot designs (2018, with Zhao, A., Ding, P. and T. Dasgupta.). The Annals of Statistics 46, 1876-1903.
- ❖ Optimal designs with string property under asymmetric errors and SLS estimation (2018, with S. Huda). Statistical Papers 59, 1255-1268.

### Awards/Honours:

- ❖ Professor P.V. Sukhatme National Award in



Statistics, 2018 (lifetime achievement award; highest award in the field of statistics from Government of India for Indian nationals)

- ❖ Continued on the editorial boards of Biometrika (UK), Statistica Sinica (USA and Taiwan), and Annals of the Institute of Statistical Mathematics (Japan) [now running twelfth year on the Biometrika editorial board; only resident Indian to have ever been on this editorial board (excluding the late Professor J.B.S.Haldane who acquired Indian citizenship)].
- ❖ Continued as a J.C. Bose National Fellow, Government of India.

- ❖ Member (2017-2020), Board of Directors, Gas Authority of India Limited, a Maharatna (highest level) public sector company under the Ministry of Petroleum and Natural Gas, Government of India.

### International Assignments

- ❖ **October, 2018:** Attended international conference IISES-2018, Vienna, with full support from IIMC.
- ❖ **November, 2018:** Attended international conference ATCM-2018, Yogyakarta, Indonesia, with support from my J.C. Bose National Fellowship, administered by IIMC.

### Professor Sanjeet Singh

#### Publication:

- ❖ Prabhat Ranjan & Sanjeet Singh (2019): System efficiency evaluation of homogeneous parallel production systems: An aggregation approach, to appear in Journal of the Operational Research Society.
- ❖ Sanjeet Singh & Prabhat Ranjan (2018): Efficiency analysis of non-homogeneous parallel sub-unit systems for the performance measurement of higher education, Annals of Operations Research, Vol. 269, No. 1, pp. 641-666.
- ❖ Sanjeet Singh (2018): Intuitionistic fuzzy DEA/AR and its application to flexible manufacturing systems, RAIRO-Operations Research, Vol. 52, No. 1, pp. 241-257.
- ❖ Remica Agarwal & Sanjeet Singh (2018): A hybrid approach for supplier selection based on revised data envelopment analytic hierarchy process, Int. J. of Operational Research, Vol. 31, No. 4, pp. 478-509.





## Organizational Behavior

### Professor Devi Vijay

#### Publication:

- ❖ Devi Vijay and Philippe Monin (2018). Poisedness for a Social Innovation: Genesis and Propagation of Community-Based Palliative Care in India. *Management: Revue officielle de l'Association Internationale de Management Stratégique* (20th Anniversary Special Issue)
- ❖ Rohit Varman, Paromita Goswami and Devi Vijay. (2018). The Precarity of Respectable Consumption: Normalizing Sexual Violence Against Women. *Journal of Marketing Management*, 34:11-12, 932-964, DOI: 10.1080/0267257X.2018.1527387 <https://www.tandfonline.com/doi/abs/10.1080/0267257X.2018.1527387>
- ❖ Vijay D, Zaman S and Clark D (2018). Translation of a community palliative care intervention: Experience from West Bengal, India. *Wellcome Open Res*, 3:66 (doi: 10.12688/wellcomeopenres.14599.1) <https://wellcomeopenresearch.org/articles/3-66/v1>

#### Awards:

- ❖ 2018 Above and Beyond the Call of Duty (ABCD) Reviewing Award winner by the Organization and Management Theory (OMT) Division of the Academy of Management
- ❖ UK- Global Challenges in Research Funding (co-investigator in the project team).

#### International Assignments

- ❖ 2018-19 UK Global Challenges Research Funding "Assessing Quality and Outcomes in a Community Form of Palliative Care Delivery in Kerala, India"(Principal investigator - Professor David

Clark, University of Glasgow). This is a process and outcome evaluation research project involving the University of Glasgow, Institute of Palliative Medicine (Kerala) and Indian Institute of Management Calcutta.

## Management Information Systems

### Professor Indranil Bose

#### Publication:

- ❖ Bose, I. and Leung, A.C.M. 2018. Adoption of identity theft countermeasures and its short- and long term impact on firm value. *MIS Quarterly*, 43(1), 313-327. (FT-50, ABDC A\*)
- ❖ Valluruppali, V. and Bose, I. 2018. Business intelligence for performance measurement: A case based analysis. *Decision Support Systems*, 111, 72-85. (ABDC A\*)
- ❖ Majumdar, A. and Bose, I. 2018. My words for your pizza: An analysis of persuasive narratives in online crowdfunding. *Information & Management*, 55(6), 781-794. (ABDC A\*)
- ❖ Majumdar, A. and Bose, I., 2018. Detection of financial rumors using Big Data analytics: The case of the Bombay Stock Exchange. *Journal of Organizational Computing and Electronic Commerce*, 28(2), 79-97. (ABDC A).
- ❖ Valluruppali, V. and Bose, I. 2018. Rabbit or Tortoise? Rethinking customer acquisition at Dravya bank. *Communications of the AIS*, 43(1), Article 22. (ABDC A)
- ❖ Hu, N., Zhang, T, Gao, B. and Bose, I. 2019. What do hotel customers complain about? Text analysis Using Structural Topic Model. *Tourism Management*, 72, 417-426. (ABDC A\*)
- ❖ Gupta, G. and Bose, I. 2018. Strategic learning for digital market pioneering: Examining the transformation of Wishberry's crowdfunding





- model. Technological Forecasting and Social Change (forthcoming). (ABDC A)
- ❖ Tarafdar, P. and Bose, I. 2019. Systems Theoretic Process Analysis of Information Security: The Case of Aadhaar. Journal of Organizational Computing and Electronic Commerce (forthcoming) (ABDC A)
  - ❖ Jha, A.K. and Bose, I. 2019. Conflict and development: A headquarter intervention view of IT subsidiary evolution. Communications of the AIS (forthcoming) (ABDC A)
  - ❖ Majumdar, A. and Bose, I. 2018. Is there any relationship between Twitter activity and earnings management? 4th Management Doctoral Colloquium and VGSoM Research Scholars Day, Kharagpur, India.
  - ❖ Banerjee S., and Bose I. 2018. Crowdfunding for technology start-ups: Investigating the interplay among technology, beneficiary and patron, 6th Pan-IIM World Management Conference, Bangalore, India.
  - ❖ Bhattacharyya S., Banerjee S. and Bose I. 2018. Short- and long-term impact of online community recognition on user contribution outcomes: A quasi-experimental study, 6th Pan-IIM World Management Conference, Bangalore, India.
  - ❖ Bhattacharyya S. and Bose I. 2018. Joint impact of information inconsistency and purchase timing on social commerce purchases: An experimental analysis, 6th Pan-IIM World Management Conference, Bangalore, India.
  - ❖ Majumdar, A., Bose, I. and Leung, A.C.M. 2018. Does the use of Twitter promote transparency by constraining earnings management? A large scale analysis of firms, 6th Pan-IIM World Management Conference, Bangalore, India.
  - ❖ Banerjee S. and Bose I. 2018. To purchase or to patronize? An experiment to investigate technology consumers' support for reward-based crowdfunding innovations, Conference on Digital Economy, Puducherry, India.
  - ❖ Chaudhuri, N. and Bose, I. 2018. Examining the antecedents of purchase on online platforms, Conference on Digital Economy, Puducherry, India.
  - ❖ Gupta, G., Vallurupalli, V., Chaudhuri, N. and Bose, I. 2018. Will they buy? Predicting purchase behavior from customer-platform interaction analysis, 17th Pre-ICIS Workshop on e-Business, San Francisco, USA.
  - ❖ Chaudhuri, N. and Bose, I. 2019. Application of image analytics for disaster response in smart cities, 52nd Hawaii International Conference on System Sciences, Hawaii, USA.
  - ❖ Publication of 8 case studies listed under activities of IIMC Case Research Center (IIMCCRC).

## Editorial responsibilities for journals:

- ❖ Decision Support Systems (Senior Editor)
- ❖ Pacific Asia Journal of the AIS (Senior Editor)
- ❖ Journal of the AIS (Member of Editorial Review Board)
- ❖ Information & Management (Associate Editor)
- ❖ Communications of the AIS (Associate Editor)
- ❖ Information Technology & Management (Associate Editor)

## Workshop Organized:

- ❖ 7th Case Method Workshop, March 29-30, 2019.

**Professor Somprakash  
Bandyopadhyay**

## Publication:

- ❖ Rishikesan Parthiban, Somprakash Bandyopadhyay and Saravana Jaikumar (2019) "ICT Enabled Institutional Entrepreneurship to





Mainstream the Marginalized: Insights from the Case of NexConnect in India". Workshop on Being Human in a Digitized World; Organized by Management Center for Human Values, IIM Calcutta and Association for Information Systems - India Chapter January 2019.

- ❖ Rishikesan Parthiban, Shalini and Somprakash Bandyopadhyay (2019). "NexConnect Ventures Pvt. Ltd.: Mainstreaming the Marginalized through the Gig Economy". IIMC Case Research Center (IIMCCRC), January 2019
- ❖ Sneha Bhattacharyya, Somprakash Bandyopadhyay, Jayanta Basak (2019), "Social Technology for Rural Community Development: Bridging the Rural Urban Knowledge Divide Digitally", Workshop on Being Human in a Digitized World; Organized by Management Center for Human Values, IIM Calcutta and Association for Information Systems - India Chapter January 2019.
- ❖ Sneha Bhattacharyya, Priyadarshini Dey, Jayanta Basak, Siuli Roy, Somprakash Bandyopadhyay (2019), "Building Resilient Community using Social Technologies: A Precursory Measure for Effective Disaster Management", Proceedings of International Conference on Distributed Computing and Networking (ICDCN), January, 2019.
- ❖ Priyadarshini Dey and Somprakash Bandyopadhyay (2018), "Blended learning to improve quality of primary education among underprivileged school children in India", Education and Information Technologies Journal, Springer, November 2018 (DOI: 10.1007/s10639-018-9832-1)
- ❖ Souvik Basu, Siuli Roy, Somprakash Bandyopadhyay, Sipra Das Bit (2018). "A Utility Driven Post Disaster Emergency Resource Allocation System Using DTN", IEEE Transactions

on Systems, Man, and Cybernetics: Systems (2018), pp. 1-13, doi:10.1109/tsmc.2018.2813008

- ❖ Rishikesan Parthiban, Somprakash Bandyopadhyay, Jayanta Basak (2018). "Towards a Nex-Gen Cottage Industry in the Digital Age: Insights from an Action Research with Rural Artisans in India. 22nd Pacific Asia Conference on Information Systems, PACIS 2018, Yokohama, Japan, June 26-30, 2018

## Conferences/Workshops

### Organized:

- ❖ International Workshop on "Emergency Response: Technologies and Services (EmeRTeS 2019)" in conjunction with ICDCN 2019, Indian Institute of Science, Bangalore, India in collaboration with ITRA, Digital India Corporation, MeitY, Govt. of India at IISC, Bangalore on January 7, 2019, <https://sites.google.com/view/emertes2019/home?authuser=0>
- ❖ One-day Workshop on "Learning Management for Rural Children using Online Teaching Learning Platform" at Tata Hall, IIM Calcutta on 22nd December, 2018
- ❖ One-day International Seminar on "Social Entrepreneurship in Developing Nations in a Digitally Connected World" at Tata Hall, IIM Calcutta on 02-01-2019 (Organized in Academic Collaboration with College of Business and Economics, Australian National University, Australia)
- ❖ One-day workshop on "Collaborative Creation: Connecting Rural Craft Producers with Urban Social Entrepreneurs" at Tata Hall, IIM Calcutta on 23rd Feb, 2019





## Professor Soumyakanti Chakraborty

### Publication:

- ❖ Sarkar, Sumit and Chakraborty, Soumyakanti. "Stakeholder Fairness under an Induced 'Veil of Ignorance". *International Journal of Strategic Decision Sciences*. Vol 10 (1). 2019

## Professor Uttam Kumar Sarkar

### Publication:

#### *International Journal:*

- ❖ [Agam Gupta, Vinu C T, Arqum Mateen, Divya Sharma, Uttam K Sarkar] Combating incumbency advantage of network effects: The role of entrant's decisions & consumer preferences, *Competition and Regulation in Network Industries*, [January, 2019, <https://doi.org/10.1177%2F1783591718823922>]

#### *International Conference*

#### *Proceedings:*

- ❖ [Uttam K Sarkar] Inference under a new exponential-exponential loss capturing specified penalties for over- and under-estimation, *International Academic Conference [IAC 2018]*, Vienna, September 2018.
- ❖ [Uttam K Sarkar] Clustering induced binary classification with asymmetric misclassification cost, *Asian Technology Conference in Mathematics [ATCM 2018]*, Yogyakarta, November 2018.

## Marketing

## Professor Koushiki Choudhury

### Publication:

- ❖ Choudhury K. "Nationalism, Diversity, and Human Rights: An Ethnographic Study of Buddhism and Tagore and Thoughts for Marketing Intercultural Understanding," *Journal of Nonprofit*

& *Public Sector Marketing*, 30:2, 151-167, DOI: 10.1080/10495142.2017.1326347

- ❖ Choudhury K. "Materialism, consumerism, and religion: A Buddhist vision for nonprofit marketing," *International Journal of Nonprofit and Voluntary Sector Marketing*; e1634. <https://doi.org/10.1002/nvsm.1634>

## Professor Ramendra Singh

### Publication:

- ❖ Singh, Ramendra and Sangeeta Trott (2019), "Non-deceptive deliberate purchase of brand lookalikes: A BOP Customer Value Perspective," accepted in *Decision*.
- ❖ Singh, Ramendra (2018), "Money, Religiosity, and Spiritual Well-Being: Does it impact Consumers' Ethical Beliefs? Evidence from India," *Decision*, 45(3), 259-269.
- ❖ Agarwala, Ridhi, Ramendra Singh, and Prashant Mishra (2019), "Impact of Religiosity in the Personal and Consumption Domains," *Journal of Management, Spirituality & Religion*, 16(1), 32-54.
- ❖ Singh, Ramendra, Rakesh Singh, and Diptiman Banerji (2018), "Emotion Regulation - Natural Reward Strategy Linkage and its Impact on Sales Performance: The Mediating Impact of Salesmanship Skills," *Journal of Business & Industrial Marketing*, 33(3), 353-364.
- ❖ Jaikumar, Saravana, Singh, Ramendra, and Ankur Sarin (2018), "'I show off, so I am well off': Subjective economic well-being and conspicuous consumption in an emerging economy" *Journal of Business Research*, Special Issue on Challenges and Opportunities for Marketers in the Emerging Markets, 86(May), 386-393.



## Professor Rohit Varman

### Publication:

#### Book:

- ❖ Routledge Companion to Critical Marketing (co edited by Mark Tadajewski, Matthew Higgins, Janice Denegri-Knott, and Rohit Varman) Routledge, (2018).

#### Book Chapters:

- ❖ Varman, Rohit (2018). Postcolonial Theory and Subalternity in Routledge Companion to Critical Marketing (co edited by Mark Tadajewski, Matthew Higgins, Janice Denegri-Knott, and Rohit Varman) London: Routledge, pp. 65-79.
- ❖ Eckhardt, Giana, Varman, Rohit and Nikhilesh Dholakia (2018). Ideology and Critical Marketing Studies in Routledge Companion to Critical Marketing (co edited by Mark Tadajewski, Matthew Higgins, Janice Denegri-Knott, and Rohit Varman) London: Routledge, pp. 306-318
- ❖ Tadajewski, Mark, Matthew Higgins, Janice Denegri-Knott, and Rohit Varman (2018). Introducing and Advancing Critical Marketing Studies in Routledge Companion to Critical Marketing (co edited by Mark Tadajewski, Matthew Higgins, Janice Denegri-Knott, and Rohit Varman) London: Routledge, pp. 17-50.
- ❖ Bhupesh Manoharan, Rohit Varman, (2018), Spatializing Purity and Pollution: Stigma and Consumption of Beef in India, in Samantha N. N. Cross, Cecilia Ruvalcaba, Alladi Venkatesh, Russell W. Belk (ed.) Consumer Culture Theory (Research in Consumer Behavior, Volume 19) Emerald, pp.93 – 110

#### Journal Articles:

- ❖ Varman, Rohit (2018). Violence, Markets, and Marketing Journal of Marketing Management., 34 (11-12), 903-912

- ❖ Varman, Rohit and Devi Vijay (2018). Dispossessing Vulnerable Consumers: Derealization, Desubjectification and Violence. *Marketing Theory*, 18(3) 307-326
- ❖ Varman, Rohit, Paromita Goswami and Devi Vijay (2018). The Precarity of Respectable Consumption: Normalizing Sexual Violence Against Women. *Journal of Marketing Management*, 34 (11-12), 932-964.
- ❖ Sreekumar, H., & Varman, R. (2018). Vagabonds at the Margins: Acculturation, Subalterns, and Competing Worth. *Journal of Macromarketing*, 39(1) 37-52.

### Editorial Responsibilities and in Editorial Boards:

- ❖ Associate Editor - Consumption, Markets and Culture
- ❖ Guest Editor- Journal of Marketing Management- Special Issue on Violence, Markets, and Marketing
- ❖ Guest Co-Editor (with Nikhilesh Dholakia)- Journal of Historical Research in Marketing- Special Issue on India
- ❖ Editorial Board of Journal of Macromarketing
- ❖ Editorial Board of Journal of Marketing Management
- ❖ Editorial Board of Journal of Historical Research in Marketing

## Professor Ritu Mehta

### Publication:

- ❖ Mahima Kaura Mathur, Ritu Mehta, Sanjeev Swami, Sanjeev Bhatnagar (2018), *Exploring the Urban BoP Market*, in Ramendra Singh (ed.) Bottom of the Pyramid Marketing: Making, Shaping and Developing BoP Markets, Emerald Publishing, 199 – 212.





## Conference Proceedings:

- ❖ Ritu Mehta, Sanket Agarwal. Brand extension decisions for organic products. 43rd Annual Macromarketing Conference 2018, July 9-12, Leipzig, Germany.
- ❖ Apoorva Bharadwaj, Ritu Mehta. Demystifying the ethical appeals and gender polarity embedded in the act of persuasion characterizing television commercials targeted at Indian kids. 4th International Conference on New Directions in Multidisciplinary Research & Practice, May 2018, London, UK.

## Economics

### Professor Manisha Chakrabarty

#### Publication:

- ❖ How effective are Stock Market reforms in Emerging Market Economies: Evidence from a Panel VAR model of the Indian Stock Market. GLO Discussion Paper, No. 290

## Conferences/Workshops

### Organized:

- ❖ Organised International conference on "New Directions in Economic theory and Econometrics, August 2018.
- ❖ Organised a workshop on "Nonparametric Econometrics" Offered by Prof Jeffrey Racine of McMaster University, Canada. in August. 26 people registered for this workshop including people from outside.

### Conan Mukherjee

#### Publication:

- ❖ "The Economics of Kolkata Paise Restaurant problem", Science and Culture joint with Priyodorshi Banerjee and Manipushpak Mitra,

Volume -73, February 2018. (listed in Thomson-Reuters Master list)

- ❖ "On fights and breakups between couples", Studies in Microeconomics - [accepted]. (listed in Scopus)

## Strategic Management

### Professor Palash Deb

#### Publication:

- ❖ Deb, Palash, David, Parthiban, O'Brien, Jonathan & Duru, Augustine. 2019. Attainment Discrepancy and Investment: Effects on Firm Performance. Journal of Business Research 99:186 - 196.

### Conference Organized:

- ❖ Theme Track Chair (with Michael Withers, Texas A&M University), "Governance, Leadership and Human Capital' track, Strategic Management Society (SMS) Conference, ISB, Hyderabad, December 15 - 18, 2018.

### Professor Ramya

### Venkateswaran

#### Publication:

- ❖ Venkateswaran, R. and Ojha, A. 2019. 'Abandon Hofstede-based research? Not yet! A perspective from the philosophy of the social sciences'. Asia Pacific Business Review, DOI: 10.1080/13602381.2019.1584487.

### Awards:

- ❖ Best Instructor Award, among the best 30 of 150 instructors teaching at 148 universities in 37 countries whose students took part in the 2018-20 round of the X-Culture competition.





## Business Ethics and Communication

Professor Pragyan Rath

### Publication:

### Reviewed journal:

- ❖ Pragyan Rath. "Empowerment through Communication in Shakespeare's Lucrece: Transitioning from Economic to Artistic Transactions." *Journal of Human Values* 24.3 (September, 2018): 223 – 231.

### Book Chapter:

- ❖ Rath, Pragyan. "The Return of the Visual: Evolution of Aesthetics in the Nineteenth Century." *Critical Essays on Literature, Language, and Aesthetics..Eds. AR, C. Chatterjee and S. Ganpathy. Cambridge Scholars Publishing, 2019. Pp. 43 – 54. [ISBN-13: 978-1-5275-2025-7; ISBN-10:1-5275-202] [Date of Publication: 01/01/2019]*

Professor Smeeta Mishra

### Publication:

### Peer-Reviewed Article:

- ❖ Mishra, S. (2018). When patients connect with physicians on Facebook: Physician perspectives on benefits, challenges, and strategies for managing interaction. *Online First. Health & Technology*, 1-11. <https://doi.org/10.1007/s12553-018-0273-z>

### Book Chapter:

- ❖ Mishra, S. (2019). 'Tweet First, Work on the Story Later': Role of Social Media in Indian Journalism. In Rao, S. (ed.) *Indian Journalism in a New Era: Changes, Challenges, and Perspectives*. Oxford University Press.

## Public Policy and Management

Professor R Rajesh Babu

### Book Chapter:

- ❖ Locating India in the Contemporary International Legal Order (eds.) (Springer: Singapore, 2018) (Hard cover – 337 pp.) (Co-editor Srinivas Burra)

### Journal Article:

- ❖ 'WTO Law and the Protection of Public Morals', 13(2) *Asian Journal of WTO and International Health Law* (2018)
- ❖ 'International Posturing Amidst Domestic Neglect? India's agricultural policy examined' *World Trade Review* (2018) (co-author Priyanshu Gupta) <https://doi.org/10.1017/S1474745618000083>
- ❖ 'State-to-State Mediation: Perspectives from India' 13(1) *Asian Journal of WTO and International Health Law* (2018) 135 (co-author R.V. Anuradha)

### Book Chapter:

- ❖ "Protecting Traditional Knowledge and Expressions of Folklore: Locating India in the Global Framework" in Burra, Srinivas, R. Rajesh Babu, (Eds.) *Locating India in the Contemporary International Legal Order* (Springer Singapore 2018) pp. 151-183

Professor Rajesh Bhattacharya

### Publication:

- ❖ Bhattacharya, R. (2019). ICT solutions for the informal sector in developing economies: What can one expect?. *The Electronic Journal of Information Systems in Developing Countries*, e12075. <https://doi.org/10.1002/isd2.12075>
- ❖ Bhattacharya, Rajesh, and Sarmishtha Sen. 2018. "Pride and Prejudice: The Condition of Handloom Weavers in West Bengal." *CSE Working Paper 2018-16*. Azim Premji University. Available at <https://cse.azimpremjiuniversity.edu.in/publicatio>





ns/#pride-and-prejudice-the-condition-of-handloom-weavers-in-west-bengal

### Conference Organized:

- ❖ Conference Co-Ordinator (along with Prof. Saikat Maitra and Prof. Sebastian Schwecke) of PPM Group International Conference on "Taking 'skill' seriously: Towards a history of occupational training in modern India", Jointly organised by M. S. Merian - R. Tagore International Centre for Advanced Studies, "Metamorphoses of the Political" (ICAS-MP), Federal Ministry of Education and Research, Germany and Public Policy and Management Group, Indian Institute of Management Calcutta, to be held at IIM Calcutta on 30-31 March, 2019.

## Professor Saikat Maitra

### Publication:

- ❖ Producing the Aesthetic Self: An Analysis of Aesthetic Skill and Labour in the Organised Retail Industries in India. (Co-authored with Srabani Maitra). In Journal of South Asian Development. 13(3): Sage: 2018, pgs. 1 – 21. Impact Factor of Journal of South Asian Development: 0.536
- ❖ "Skill Formation and Precarious Labor: The Historical Role of the Industrial Training Institutes in India". In Workers and Margins: Understanding Erasures and Possibilities. (Co-authored with Srabani Maitra). Ed. Jammulamadaka, N. Palgrave, 2019. (Forthcoming).

### Conferences Organized:

- ❖ Invited International Conference: Taking 'skill' seriously: Towards a history of occupational training in modern India. Jointly organized by M. S. Merian - R. Tagore International Centre for

Advanced Studies "Metamorphoses of the Political" (ICAS-MP) and the Public Policy and Management Group, IIM-C, held at IIM Calcutta campus during 30-31 March 2019. Conference Co-coordinators: Prof. Rajesh Bhattacharya, Saikat Maitra and Sebastian Schwecke - Public Policy and Management Group, IIM-C.

### Award/Prize/Honour:

- ❖ Co-Investigator (Co-I along with Prof. Manish Thakur, IIM-C): 27 months multilateral international research grant on "Can Dual Apprenticeships create better and more equitable social and economic outcomes for young people? A comparative study and India and Mexico" – Economic and Social Research Council (ESRC) Grant reference no. ES/S004297/1. IIM-C grant share – GBP 123,040.38 (ESRC ref. no. 303269-05). Principal Investigator – Dr. Oscar Valiente, School of Education, University of Glasgow. IIM-C internal Work order No. RP: EXT: CDACBMESEOYP: ACSIM/3799/2018-19.

### International Assignments:

#### Externally Funded Invited

#### Presentations:

- ❖ Invitation to the workshop organized by the School of Education, University of Glasgow titled: "Can Dual Apprenticeships create better and more equitable social and economic outcomes for young people? A comparative study and India and Mexico" Funded by the Economic and Social Research Council (ESRC). Glasgow, March 14 – 15, 2019.
- ❖ In the Shadow of the New Town: Urbanity, Marginality and Environmental Justice in Rajarhat. Forum Transregionale Studien organized Transregional Academy on



Infrastructures, Regions and Urbanizations.

Singapore: 29 September – 7 October 2018.

- ❖ **Blocked Aspiration: Consumer Citizenship Norms and the Urban Poor in Contemporary Kolkata.** School of Education, University of Glasgow organized workshop on Equality as an Endpoint: Learning, Training and the Global Pathways to Inclusive Development. Glasgow; 18 – 20 June 2018.

### *Funded by IIM-C:*

- ❖ **Fantasy as the Endpoint: Labor and Intimacy in Contemporary Kolkata.** 117th Annual Meeting of the American Anthropological Association. San Jose, CA: 14 November – 18

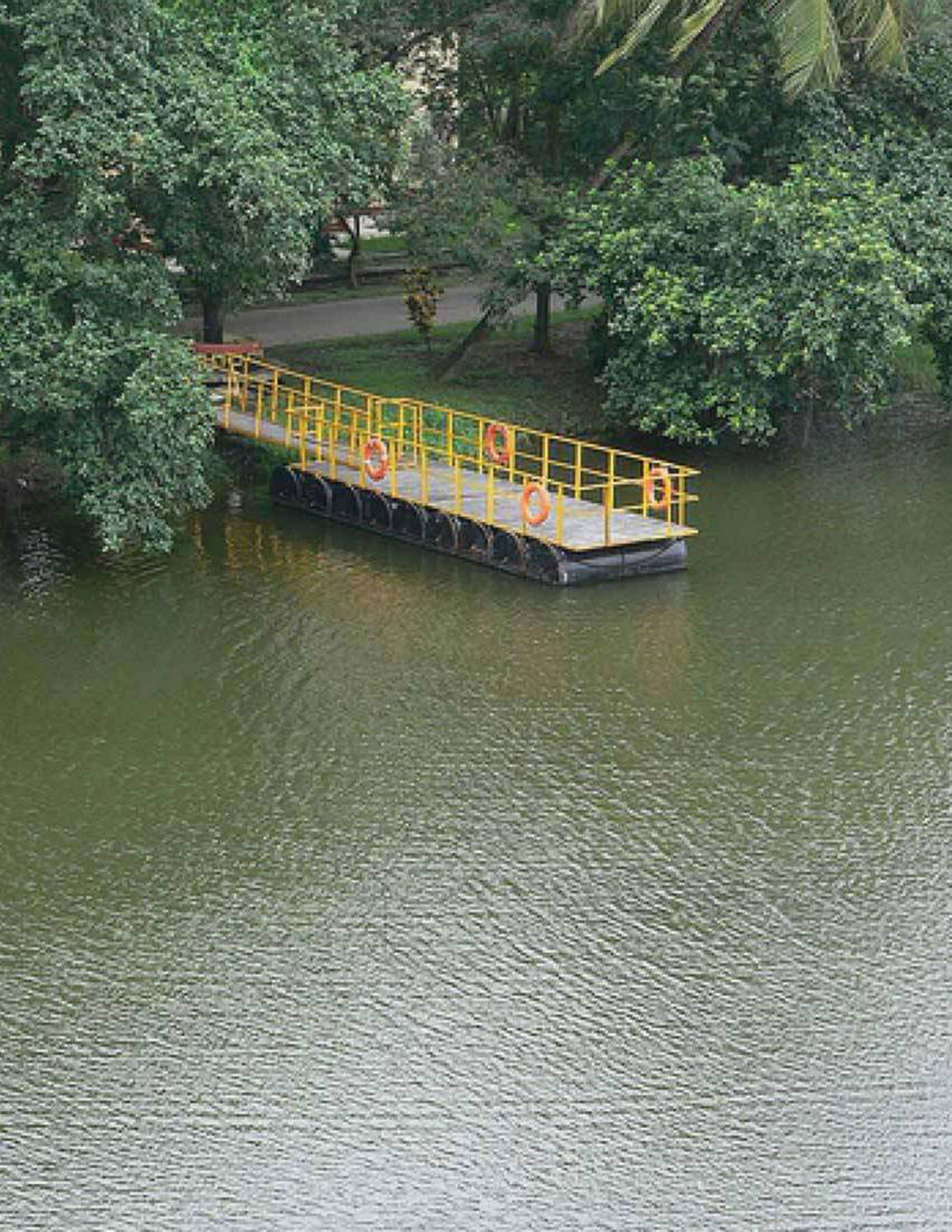
### *Ongoing International Research*

#### *Collaborations:*

- ❖ **Co-Investigator (Co-I):** Research Project on 'Building Research Collaboration with India and Kyrgyzstan to Explore the Role of Universities in Developing Skills for Smart Cities' - Global Challenges Research Fund (GCRF). Principal Investigator Dr. Srabani Maitra, School of Education, University of Glasgow.









# Faculty, Administrative Staff and Personnel

## DIRECTOR

Prof. Anju Seth	PGDM (IIM Calcutta), PhD (University of Michigan)
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## PERMANENT FACULTY

### BUSINESS ETHICS & COMMUNICATION

Prof. Apoorva Bharadwaj	MA, PhD (Nagpur University)
Prof. Nisigandha Bhuyan	M.Phil (University of Hyderabad), PhD (IIT Kanpur)
Prof. Pragyan Rath	MA, M Phil, PhD (IIT Bombay)
Prof. Shantanu Dey	MA (Delhi School of Eco) & MA (Umass, USA), PhD

### ECONOMICS

Prof. Sudip Chaudhuri	MA, PhD (JNU)
Prof. Anindya Sen	MA, PhD (Southern California)
Prof. Mritiunjoy Mohanty	MA, PhD (JNU)
Prof. Arijit Sen	MA, PhD (Princeton University)
Prof. Partha Pratim Pal	MA, (JNU), M.Phil (CESP), PhD (JNU)
Prof. Manisha Chakraborty	MSc (CU), PhD (ISI)
Prof. Soumendranath Sikdar	M.A.(CU), Ph.D.(Minnesota,USA)
Prof. Runa Sarkar	MS, FPM (IIM Calcutta)
Prof. Partha Ray	MSc (CU), PGDDP (IGIDR, Mumbai), PhD (Univ of Mumbai)
Prof. Tanika Chakraborty	MA(JNU), PhD (Washington University, St Louis)
Prof. Conan Mukherjee	M.Sc.(Indira Gandhi Institute of Development Research), PhD (ISI)

### FINANCE AND CONTROL

Prof. Ashok Banerjee	MCom. CA, PhD
Prof. Purusottam Sen	ACMA (London), MBA (IISWBM), FPM (IIMC)
Prof. Rama Seth	M.A., M.Phil. Ph.D.
Prof. Manju Jaiswall	M.Com, MPhil, FPM (IIMB)
Prof. Arpita Ghosh	M.Com, FPM (IIMC)
Prof. Vivek Rajvanshi	M.Sc.(Statistics), FPM (IIMC)
Prof. Sudhir Jaiswal	M.Com, PGDM (IIMA), MS (University of Rochester), Ph.D. (CU)
Prof. Sudhakara Reddy Syamala	M.Sc (University of Madras), PhD (IFHE University)
Prof. Arnab Bhattacharya	BTec(H) – Mech. Engg –(IIT Kgp), MBA(IIMA), FPM (IIM Calcutta)

### HUMAN RESOURCE MANAGEMENT

Prof. Debashish Bhattacharjee	MA (JNU), PhD (Illinois)
Prof. Amit Dhiman	BE, MBA(Punjab Univ.), FPM (IIMA)
Prof. Dharma Raju Bathini	B Tech, FPM (IIMA)

### MARKETING

Prof. Ashish K. Banerjee	PGDM (IIMC), PhD (Calcutta)
Prof. Ramanuj Majumdar	MStat (ISI), FPM (IIMC)
Prof. Prashant Mishra	BSc (Hons.), MBA, PhD
Prof. Prafulla Y. Agnihotri	ICWA (Calcutta), MMS (Mumbai), PhD (Mumbai)
Prof. Koushiki Choudhury	MSc (CU), MS (U.S.A), FPM (IIMC)
Prof. Rohit Varman	BE. (MU), MBA (Canada)





Prof. Krishanu Rakshit	B.E., PGDM, FPM (IIMB)
Prof. Ramendra Singh	MBA (XLRI), FPM (IIMA)
Prof. Suren Sista	BSc, PGD in Communication, FPM (IIMB)
Prof. Ritu Mehta	BTech, PhD (IIT Kanpur)
Prof. Kumar Rakesh Ranjan	PGDRM (IRMA), FPM (IIMB)

## MANAGEMENT INFORMATION SYSTEMS

Prof. Subir Bhattacharya	MTech, PhD (Calcutta)
Prof. Rahul Roy	MTech, PhD (IIT Kharagpur)
Prof. Anup K. Sen	MTech, PhD (Calcutta)
Prof. Sanjiv D. Vaidya	BTech, PGDM, FPM (IIMC)
Prof. Uttam K. Sarkar	BTech, Mtech, PhD (IIT Kharagpur)
Prof. Somprakash Bandyopadhyay	BTech (IIT Kharagpur), PhD (JU)
Prof. Debashis Saha	BE (JU), Mtech, PhD (IIT Kharagpur)
Prof. Priya Seetharaman	MCom (M.U.), FPM (IIMC)
Prof. Indranil Bose	BTech (IIT Kharagpur), MS (Univ of IOWA), PhD (Purdue Univ)
Prof. Soumyakanti Chakrabarty	BTech (Calcutta University), FPM (IIM Calcutta)

## OPERATIONS MANAGEMENT

Prof. Rahul Mukerjee	MSc (Cal), PhD (Calcutta)
Prof. Sahadeb Sarkar	MStat, PhD (Iowa State University, USA)
Prof. Saibal Chattopadhyay	MSc (Calcutta), MS, PhD (Connecticut)
Prof. Balram Avittathur	BE (REC, Rourkela), FPM (IIMB)
Prof. Subrata Mitra	BE, ME (JU), FPM (IIMC)
Prof. Bodhibrata Nag	B.Tech (IIT Madras), FPM (IIMC)
Prof. Sanjeet Singh	MSc, PhD (Delhi)
Prof. Partha Priya Datta	B. Tech. (H), M.B.A., Ph.D. (Cranfield Univ.-U.K.)
Prof. Sumanta Basu	B.Tech (H), FPM (IIMA)
Prof. Peeyush Mehta	BE, Fellow (IIMA)
Prof. Megha Sharma	B.Tech, Fellow (IIMA)
Prof. Preetam Basu	MS (Math), JU, MS (Applied Math), University of Minnesota; PhD, University of Connecticut
Prof. Debabrata Ghosh	B.Tech (VIT), FPM (IIM Bangalore)

## ORGANIZATIONAL BEHAVIOUR

Prof. Leena Chatterjee	MA (Delhi), PhD (IIT Kanpur)
Prof. B. N. Shrivastava	MA (Lucknow), PhD (IIT Kanpur)
Prof. Vidyand Jha	BSc, PGD in Rural Management (IRMA), FPM (IIMA)
Prof. Rajiv Kumar	PGDFM(IIFM), FPM (IIMA)
Prof. Abhishek Goel	MBA(AMU), FPM(IIMA)
Prof. Nimruji Prasad J	MBA(IRM-Anand), Ph.D(IIT-Kanpur)
Prof. Chetan Joshi	BSc, MBA, PhD (University of Western Ontario, Canada)
Prof. Devi Vijay	FPM, IIM Bangalore
Prof. Debabrata Chatterjee	FPM, IIM Calcutta

## PUBLIC POLICY & MANAGEMENT

Prof. Annapurna Shaw	MA (JNU), PhD (Illinois)
Prof. Bhaskar Chakrabarti	M.Phil (U.K.), Ph.D.(Canada)
Prof. Manish K. Thakur	MA, MPhil, PhD (Goa University)
Prof. Biju Paul Abraham	MA (Kerala), MPhil (JNU), PhD (London)
Prof. R Rajesh Babu	LLM, M.Phil, Ph.D.
Prof. V K Unni	LLM, Ph.D.(Nalsar Univ. of Law)





Prof. Rajesh Bhattacharya	M.Sc, M.Phil(CU), MA & Ph.D(University of Massachusetts, Amherst)
Prof. Saikat Moitra	M. A. (University of Western Ontario, Canada), Ph.D.(University of Texas at Austin, USA)

### STRATEGIC MANAGEMENT

Prof. Anju Seth	PGDM (IIM Calcutta), PhD (University of Michigan)
Prof. Sougata Ray	BTech (Calcutta), Fellow (IIMA)
Prof. Biswatosh Saha	BTech (IIT Kharagpur), FPM (IIMC)
Prof. Anirvan Pant	B.A,M.A, FPM (IIMB)
Prof. Ramya Tarakad Venkateswaran	PGSEM (IIM Bangalore), FPM (IIM Bangalore)
Prof. Palash Deb	M Com (CU), MBM (VGSOM- IIT Kgp), PhD (Syracuse University, NY, USA)
Prof. Kaushik Roy	BE (MSU), MBA (MSU), FPM (IIM Ahmedabad)
Prof. Saptarshi Purkayastha	PGDM (IMI), PhD (ICFAI University)

### FULL TIME VISITING FACULTY MEMBERS

Prof. Sravana Jaikumar L	B.E.(Anna University), MBA (Cardiff Business School, UK), FPM-Marketing (IIMA)
Prof. Smeeta Mishra	MA (JNU), MA (Syracuse University, New York), PhD (University of Texas at Austin)
Prof. Vipul Mathur	BE (IIT Delhi), FPM (IIM Bangalore)
Prof. Randhir Kumar	MA (TISS Mumbai), PhD (University of Amsterdam, Netherlands)
Prof. Samit Paul	AICWA, MBA (Finance), Fellow (IIM Lucknow)
Prof Surajit Chakravarty	Master of Urban Planning (University of Illinois at Urbana-Champaign), Ph.D. (University of Southern California)
Prof. Prasenjit Mandal	B.Production.Engg (Jadavpur University), FPM (IIM Bangalore)
Prof. Aditi Bhutoria	MSc-Eco (LSE), PhD-Edu (University of Cambridge)
Prof. Sebastian Schewecke	Abitur(A-Level), Magister Astium and Ph.D. from Leipzig University

In addition to above visiting faculty, a number of part-time visiting faculty and guest faculty are invited from industry, public sector enterprises, financial institutions, government and non-government organizations to deliver special lectures in different courses.

### ADMINISTRATIVE STAFF

LT. COL. ALOK CHANDRA	CHIEF ADMINISTRATIVE OFFICER
SHRI PRATAP KESHARI DASH	FINANCE & ACCOUNTS OFFICER
SHRI SANDIP MONDAL	EXECUTIVE ENGINEER
SHRI BHABANI SHANKAR PANDA	SENIOR ADMINISTRATIVE OFFICER
SHRI SOMNATH SINHA ROY	SENIOR ADMINISTRATIVE OFFICER
SHRI AMITAVA BHADURI	SENIOR ADMINISTRATIVE OFFICER
SHRI DEBABRATA BISHAYEE	SENIOR ADMINISTRATIVE OFFICER
SHRI ARUNAVA DAS	SENIOR ADMINISTRATIVE OFFICER
SHRI RAJA CHAKRABORTY	ASSISTANT FINANCE & ACCOUNTS OFFICER
SHRI MAHESH KUMAR PATNAIK	ASSISTANT ENGINEER(CIVIL)
SHRI PRASANTA CHATTOPADHYAY	ASSISTANT FINANCE & ACCOUNTS OFFICER
SMT. LUCKYNA K. A. LUNGDOH	ADMINISTRATIVE OFFICER
SHRI SUDIPTA SAHA	ASSISTANT ENGINEER (ELECTRICAL)
SHRI ARGHYA PAL CHOWDHURY	ASSISTANT ENGINEER (CIVIL)
SHRI ANANTA KUMAR BAG	ADMINISTRATIVE OFFICER

### LIBRARY PERSONNEL

SHRI BISWAJIT SAHA	SENIOR ASSISTANT LIBRARIAN
SHRI HARIPADA CHAKRABORTY	SENIOR ASSISTANT LIBRARIAN





## PERSONNEL APPOINTMENT

NAME	DESIGNATION	DATE OF JOINING
PROF. SAIKAT MOITRA	ASSISTANT PROFESSOR	25.03.2019
PROF. ANJU SETH	DIRECTOR	16-11-2018
PROF. SEBASTIAN SCHWECKE	ASSISTANT PROFESSOR ON CONTRACT	01-11-2018
PROF. ADITI BHUTORIA	ASSISTANT PROFESSOR ON CONTRACT	29-10-2018
PROF. DEBABRATA CHATTERJEE	ASSOCIATE PROFESSOR	03-10-2018
PROF. SOUMYAKANTI CHAKRABORTY	ASSOCIATE PROFESSOR	14-09-2018
PROF. ARNAB BHATTACHARYA	ASSISTANT PROFESSOR	10-09-2018
PROF. PRASENJIT MANDAL	ASSISTANT PROFESSOR ON CONTRACT	01-05-2018
SHRI PRATAP KESHARI DASH	FINANCE & ACCOUNTS OFFICER	25-05-2018
SHRI SANDIP MONDAL	EXECUTIVE ENGINEER	24-04-2018

## PROMOTIONS

NAME	DESIGNATION FROM	DESIGNATION TO
SHRI ASIT BARAN SARKAR	SR. ASSISTANT	JR. OFFICE SUPDT.
SHRI SK. MD. MOINE	LDA-TYPIST	UDA
SHRI SURYANSHU DUTTA	U.D.A.	SENIOR ASSISTANT
SHRI MOLOY PAKRE	UDA-GEN	SENIOR ASSISTANT
SHRI SAIKAT BARUA	ACCOUNTANT	SENIOR ACCOUNTANT
SHRI GURAI HANSDA	SR. ASSISTANT	JR. OFFICE SUPDT.
SMT SOMA GHOSH	SR. ASSISTANT	JR. OFFICE SUPDT.
SHRI SUNIL KUMAR SRIWASTAVA	SR. ASSISTANT	JR. OFFICE SUPDT.
SMT KARABI BHADRA	U.D.A.	SR. ASSISTANT
SMT SANDHYA KHARA	U.D.A.	SR. ASSISTANT
SHRI GOPI NATH NASKAR	U.D.A.	SR. ASSISTANT
SHRI ARUP DAS	ASSISTANT ACCOUNTANT	ACCOUNTANT
SHRI GOPAL KUMAR MONDAL	SR. ASSISTANT	JR. OFFICE SUPDT.
SHRI JAGANNATH PATRA	SR. ASSISTANT	JR. OFFICE SUPDT.

## RETIREMENT

NAME	DESIGNATION	DATE	REMARKS
PROF. ANNA PURNA SHAW	PROFESSOR	30/04/2018	SUPERANNUATION
SHRI SHYAMALENDU DAS	OFFICE ASSISTANT	30/04/2018	
SHRI SUSHIL DAS	DRIVER	30/04/2018	
SHRI MEHBOOB ALAM SHAH	LIBRARY ATTENDANT	30/04/2018	
SHRI RANJIT KUMAR HALDER	SR. ACCOUNTANT	31/05/2018	
SMT KANAN BASAK	SKILLED HELPER (LIB.)	30/06/2018	
PROF. SUDIP CHAUDHURI	PROFESSOR	31/07/2018	
PROF. PURUSOTTAM SEN	PROFESSOR	31/08/2018	
SHRI SUDIPTA BHATTACHARJEE	JR. OFFICE SUPDT.	31/08/2018	
SHRI ASIT BARAN SARKAR	JR. OFFICE SUPDT.	31/10/2018	



SHRI SK ALAM	SECURITY GUARD	30/11/2018	
SHRI TARAK SARKAR	JR. OFFICE SUPDT.	30/11/2018	
SMT SANTA CHAKRABORTY	JR. OFFICE SUPDT.	30/11/2018	
PROF. RAMANUJ MAJUMDAR	PROFESSOR	31/12/2018	
SHRI SUKUMAR DAS	OFFICE ATTENDANT	31/01/2019	
SHRI SHYAMAL BANIK	ELECTRICAL SUPERVISOR	28/02/2019	
SHRI JAGANNATH PATRA	JR. OFFICE SUPDT.	31/03/2019	
SMT TAPASI MONDAL	CLEANER	31/03/2019	
PROF. KUMAR RAKESH RANJAN	PROFESSOR	25/06/2018 (AN)	RESIGNATION

## MANPOWER

	FACULTY	RESEARCH STAFF	ADMINISTRATIVE STAFF	TOTAL
2013-2014	82 + DIRECTOR – 1 (PLUS 5 NOS. FULL TIME VISITING FACULTY	02	182	272
2014-2015	81 + DIRECTOR – 1 (PLUS 6 NOS. FULL TIME VISITING FACULTY	02	159	249
2015-2016	80 + DIRECTOR – 1 (PLUS 6 NOS. FULL TIME VISITING FACULTY	02	144	233
2016-2017	77 + DIRECTOR – 1 (PLUS 6 NOS. FULL TIME VISITING FACULTY	0	122	206
2017-2018	80 + DIRECTOR – 1 (PLUS 7 NOS. FULL TIME VISITING FACULTY)	0	109	197
2018-2019	90 (INCLUDING FULL TIME VISITING FACULTY & DIRECTOR)	0	99	189







# Statement of Audited Accounts

## For the year 2018-19

**INDIAN INSTITUTE OF MANAGEMENT  
CALCUTTA**









# Statement of Audited Accounts

## For the year 2018-19

**INDIAN INSTITUTE OF MANAGEMENT  
CALCUTTA**







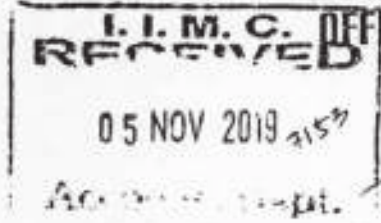


सत्यमेव जयते  
रीना साहा  
Reena Saha

CONFIDENTIAL

भारतीय लेखा तथा लेखा-परीक्षा विभाग  
महा निदेशक, लेखा-परीक्षा का कार्यालय,  
केन्द्रीय, कोलकाता

INDIAN AUDIT AND ACCOUNTS DEPARTMENT  
OFFICE OF THE DIRECTOR GENERAL OF AUDIT,  
CENTRAL, KOLKATA.



AFAOCCP (PR)

D.O.No. OAI(AB)/AR/2018-19/IIMC/ 336  
Dt. 31-10-2019

Dear Dr. Seth,

I have audited the annual accounts of the Indian Institute of Management, Calcutta (IIMC) for the year 2018-19 and have issued the Audit Report thereon vide letter dated 31.10.19. During the course of audit, the following deficiencies were noticed, which were of a relatively minor nature and were, therefore, not included in the Audit Report. These are being brought to your notice for corrective and remedial action.

1) In a deviation from Format of Accounts prescribed by MHRD, caution money was not segregated under current students and ex-students.

2) Depreciation (Schedule-4): ₹13.20 crore

The above head was understated by ₹9.28 lakh due to incorrect inclusion of sports equipment of ₹1.16 crore under the head Land instead of relevant head @ 8 per cent depreciation, resulting in overstatement of Excess of Income over Expenditure by ₹9.28 lakh.

3) Academic Receipts (Schedule-9): ₹120.04 crore

The above head was understated by ₹54 lakh due to non-inclusion of tuition fees (application fees, acceptance fees, processing fees, etc.) on accrual basis as per Format of



Accounts prescribed by MHRD, resulting in understatement of Excess of Income over Expenditure by ₹54 lakh.

- 4) The addition and deduction from capital work-in-progress during the year was summarised as net amount of ₹0.88 crore under Fixed Assets (Schedule-4) instead of showing the actual addition and deduction of ₹1.66 crore and ₹0.78 crore respectively, resulting in incorrect presentation of capital work-in-progress.

With best regards,

Yours Sincerely,

*Anju*

Dr. Anju Seth  
Director,  
Indian Institute of Management Calcutta,  
Diamond Harbour Road, Joka,  
Kolkata 700104

31/8/19.





सत्यमेव जयते

भारतीय लेखा तथा लेखा-परीक्षा विभाग  
महा निदेशक, लेखा-परीक्षा का कार्यालय,  
केन्द्रीय, कोलकाता

**INDIAN AUDIT AND ACCOUNTS DEPARTMENT  
OFFICE OF THE DIRECTOR GENERAL OF AUDIT,  
CENTRAL, KOLKATA.**

**CONFIDENTIAL**

No: OA II (AB)/AR/2018-19/IIMC/ 335

Date: 31-10-2019

A copy of the Separate Audit Report alongwith Annexure on the accounts of the **Indian Institute of Management Calcutta** for the year 2018-19 is forwarded to the **Director, Indian Institute of Management Calcutta, Joka, Diamond Harbour Road -700104** for information and necessary action.

Arrangement may please be made for preparation of Hindi Version of the Separate Audit Report with Annexure at your end and sending the same directly to the Ministry.

It may please be ensured that the Audited Accounts and the Separate Audit Report along with Annexure are placed before the apex body for consideration and adoption before the same are sent to the Government for being placed in Parliament.

Two copies of the printed Annual Report for the year 2018-19 (both English and Hindi Version) containing the Audited Accounts and the Separate Audit Report along with Annexure, as laid before Parliament, may please be forwarded to this Office for necessary action at this end.

Encl.: As stated

  
Dy. Director (Inspection)



**Separate Audit Report of the Comptroller & Auditor General of India on the Accounts of Indian Institute of Management Calcutta for the year ended 31 March 2019**

We have audited the attached Balance Sheet of the Indian Institute of Management Calcutta, as at 31 March 2019, the Income and Expenditure Account and Receipts and Payments Account for the year ended on that date under Section-19(2) of the Comptroller and Auditor General's (Duties, Powers and Conditions of Service) Act, 1971 read with Section 23(3) of the Indian Institutes of Management Act, 2017. These financial statements are the responsibility of the Institute's management. Our responsibility is to express an opinion on these financial statements based on our audit.

2. This Separate Audit Report contains the comments of the Comptroller and Auditor General of India (CAG) on the accounting treatment only with regard to classification, conformity with the best accounting practices, accounting standards and disclosure norms, etc. Audit observations on financial transactions with regard to compliance with the Law, Rules and Regulations (Propriety and Regularity) and efficiency-cum-performance aspects, etc., if any, are reported through Inspection Reports/CAG's Audit Reports separately.

3. We have conducted our audit in accordance with auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements. An audit includes examining, on a test basis, evidences supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall presentation of financial statements. We believe that our audit provides a reasonable basis for our opinion.



4. Based on our audit, we report that:
- i. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - ii. The Balance Sheet and Income and Expenditure Account/Receipt and Payment Account dealt with by this report have been drawn in the revised format of Accounts prescribed by Ministry of Human Resource Development, Government of India for Central Education Institutions vide order No.29-4/2012-PD Dt.17 April 2015.
  - iii. In our opinion, proper books of accounts and other relevant records have been maintained by the Indian Institute of Management, Calcutta as required, in so far as it appears from our examination of such books.
  - iv. We further report that

#### **Comments on accounts**

##### **A. Income and Expenditure Account**

###### **1.1 Income**

###### **1.1.1 Other Income (Schedule-13): ₹ 1.03 crore**

The above head was understated by ₹38 lakh due to non-inclusion of interest receivable from income tax department, resulting in understatement of Excess of Income over Expenditure by ₹38 lakh.

###### **B General**

**2.1** In a deviation from Format of Accounts prescribed by MHRD, value of all gifted books received during the year was not included in Fixed Assets (Schedule-4D).

**2.2** There was a discrepancy of ₹0.71 crore between endowment fund titled MCHV (₹3.11 crore, Schedule-2A) and assets thereof valued ₹3.72 crore (Investment/₹3.78 crore and accrued interest ₹0.04 crore).



2.3 Although there was no grant from central or state government for revenue expenditure during the year, Institute routed the scholarship grant of ₹1.86 crore through the Income and Expenditure Account instead of Earmarked Fund/Endowment Fund. This needs to be corrected.

#### **C. Grants-in-Aid**

The Institute is mainly financed by own source. During the year 2018-19, Institute received grant for scholarships from Government of India (Gol) and state governments amounting to ₹1.95 crore (Gol/₹1.83 crore, State/₹12 lakh). Institute had an opening balance of grants of ₹1.95 crore (Schedule-10). Out of total available grants of ₹3.90 crore, an amount of ₹1.86 crore (Gol/₹1.74 crore and State/₹12 lakh) was spent leaving an unspent grant of ₹2.04 crore.

#### **D. Net Effect**

The net effect of the comments given in preceding paragraphs was Excess of Income over Expenditure was understated by ₹38 lakh for the year ended 31 March 2019.

#### **E. Management Letter**

Deficiencies which have not been included in the Audit Report have been brought to the notice of the Director, Indian Institute of Management Calcutta through a management letter issued separately for remedial/corrective action.

v. Subject to our observations in the preceding paragraphs, we report that the Balance Sheet, Income and Expenditure Account and Receipts and Payments Account dealt with by this report are in agreement with the books of accounts.


vi. In our opinion and to the best of our information and according to the explanations given to us, the said financial statements, read together with the Accounting Policies and Notes on Accounts, and subject to the significant matters stated above and other matters mentioned in the Annexure to this Separate Audit Report, give a true and fair view in conformity with accounting principles generally accepted in India.



- i. In so far as it relates to the Balance Sheet, of the state of affairs of the Indian Institute of Management Calcutta as at 31 March 2019 and
- ii. In so far as it relates to Income and Expenditure Account of the *surplus* for the year ended on that date.

For and on behalf of the C&AG of India

Place: Kolkata  
Date: 31.10.19

  
(Reena Saha)  
Director General of Audit  
(Central) Kolkata  
31/10/19

## **Annexure**

### **A. Adequacy of Internal Audit System:**

Internal Auditing System is inadequate due to the following:

- i) There was no Internal Audit Department in IIMC. Internal audit of the Institute was conducted by a Chartered Accounting firm.

### **B. Adequacy of Internal Control System**

The following facts show inadequacy in Internal Control System:

- i) The Institute did not maintain Cash Book in prescribed form (i.e GAR-3).
- ii) Security Deposit/ Fidelity Bond in respect of cashier was not available.

### **C. System of Physical Verification of Assets**

Institute did not conduct physical verification of fixed assets including inventories and also library books since the year 2010-11. Institute engaged a chartered accountant firm in March 2019 for physical verification.

### **D. Statutory Liabilities:**

The Institute was regular in payment of Statutory Dues.





**DIRECTOR'S REPORT FOR THE FINANCIAL YEAR 2018-19**

The Report of the Director in accordance to Section 26(1) and Section 27 of the IIM Act, 2017 is furnished below:

Sec.	Particulars	Report by the Director																											
26(1)(a)	State of Affairs of the Institute	Details are available in Annual Report and Audit Report 2018-19																											
26(1)(b)	The amounts, if any, which it proposes to carry to any surplus reserves in its balance sheet	As per Audited Accounts for the year 2018-19, Excess of Income over Expenditure is Rs. 25.04crore which has been transferred to Balance Sheet under the head Corpus/ Capital Fund as per standard accounting practice of the Institute.  However, Institute has not proposed to BoG specially to carry any amount to any surplus reserves in its balance sheet for the year 2018-19.																											
26(1)(c)	The extent to which understatement or overstatement of any surplus of income over expenditure or any shortfall of expenditure over income has been indicated in the auditor's report and the reasons for such understatement or overstatement;	As per Audit Report, the net effect of the audit comments was Excess of Income over Expenditure was understated by Rs.38 lakh due to non-inclusion of interest receivable from Income Tax Department  <b>The Summary of Income &amp; Expenditures for two years are furnished below:</b>																											
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26(1)(d)	The productivity of research projects undertaken by the Institute measured in accordance with such norms as may be specified by the Board;	<p>During the Financial Year 2018-19, IIM Calcutta has received -8 Research Projects 10 faculty members were engaged with this projects.</p> <p>Many of these research projects led to publication of Institute Working Paper series, research Articles in journals of International Repute and presentation of research outcomes in International Conferences.</p> <p><b>Internally Funded Research Projects Completed</b></p> <table border="1"> <thead> <tr> <th>Sl. No</th> <th>Name of the Researcher(s)</th> <th>Title of the Project</th> <th>Closure Paper/Publication</th> <th>Citation</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Prof. Annapurna Shaw</td> <td>Re-study of Motor Vehicle Repair Shops in Kolkata</td> <td>Recent Trends in Macro-financial Policies: The Toolkit and Early Warnings</td> <td>IIM C Working paper no. WPS 803</td> </tr> <tr> <td>2</td> <td>Prof. Arpita Ghosh &amp; Prof. Nisigandha Bhuyan</td> <td>A framework for assessing professional accountants' understanding of professional ethics</td> <td>An Assessment of Management Accountants' Understanding of Professional Ethics</td> <td>Presented at 41st European Accounting Association (EAA) Annual Congress, 30 May – 1 June 2018 - Milan, Italy.</td> </tr> <tr> <td>3</td> <td>Prof. Bhaskar Chakrabarti &amp; Prof. Manish K Thakur</td> <td>The Challenges of Governance in a Nascent Democracy</td> <td>Of Benevolence and Calibration: Democracy in Bhutan</td> <td>"The 24th European Conference on South Asian Studies, Warsaw, Poland</td> </tr> <tr> <td>4</td> <td>Prof. Kumar Rakesh Ranjan</td> <td>The nature and extent of institutional voids: signals from retail penetration across distinct product categories in India</td> <td>The nature and extent of institutional voids: signals from retail penetration across distinct product categories in India</td> <td>IIMC Working Paper - WPS No. 808/June 2018</td> </tr> </tbody> </table>			Sl. No	Name of the Researcher(s)	Title of the Project	Closure Paper/Publication	Citation	1	Prof. Annapurna Shaw	Re-study of Motor Vehicle Repair Shops in Kolkata	Recent Trends in Macro-financial Policies: The Toolkit and Early Warnings	IIM C Working paper no. WPS 803	2	Prof. Arpita Ghosh & Prof. Nisigandha Bhuyan	A framework for assessing professional accountants' understanding of professional ethics	An Assessment of Management Accountants' Understanding of Professional Ethics	Presented at 41st European Accounting Association (EAA) Annual Congress, 30 May – 1 June 2018 - Milan, Italy.	3	Prof. Bhaskar Chakrabarti & Prof. Manish K Thakur	The Challenges of Governance in a Nascent Democracy	Of Benevolence and Calibration: Democracy in Bhutan	"The 24th European Conference on South Asian Studies, Warsaw, Poland	4	Prof. Kumar Rakesh Ranjan	The nature and extent of institutional voids: signals from retail penetration across distinct product categories in India	The nature and extent of institutional voids: signals from retail penetration across distinct product categories in India	IIMC Working Paper - WPS No. 808/June 2018
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5	Prof. Partha Ray	Systemic Risks and Macro-financial Policies	Recent Trends in Macro-financial Policies: The Toolkit and Early Warnings	IIM C Working paper no. WPS 803
6	Prof.Purusottam Sen	Experimental studies on the choice and outcomes of management control mechanisms.	Costly State Verification and Management Control Systems: Experimental evidence	WPS No 811/August 2018
7	Prof. Saravana Jaikumar	Subsistence marketplaces: A field study on the role of social capital and human capital on income and consumption	1. Managing Product Quantities Through Making, Smoothing Purchase, and Stocking in Subsistence Marketplaces: A Field Experiment in South India on the Effects of Marketplace Literacy Education and Self-Help Group Membership 2. Effects of Necessity And Opportunity Entrepreneurship And Household Characteristics On Economic Well-Being In Emerging Markets: Evidence from Panel Data in India 3. Impact of entrepreneurship on objective and subjective economic wellbeing in emerging markets: A longitudinal study from India	'1) Submitted to Marketing Science – FT 50 A* Journal, 2) Submitted to Strategic Entrepreneurship Journal – FT 50 A* Journal, 3)WPS No 812/August 2018
8	Prof. Sudip Chaudhuri	Prices of Patented Medicines in India after TRIPS	'Impact of Product Patents on Pharmaceutical Market Structure and Prices in India	'Working Paper Series WPS No. 813 September 2018
<b>Publication of Peer-Reviewed Articles</b>				
Sl. No	Name of Faculty	Peer Reviewed Articles (2018)	Name of the Journal with ISSN No.	Publication Date
1	Prof. Ashok Banerjee	Emerging Market Bidder Returns and the Choice of Payment Method in Mergers and Acquisitions: Evidence from India, Vol- 17, Issue- 3, pp: 386-411	Journal of Emerging Market Finance ISSN: 0972-6527 Online ISSN: 0973-0710	December 2018
2	Prof. Balram Avittathur	Channel coordination using options contract under simultaneous price and inventory competition. Volume- 123, Pages 45-60	Transportation Research Part E: Logistics and Transportation Review ISSN: 1366-5545 ISSN Online: 1878-5794	March 2019
3	Prof. B N Srivastava & Prof. Chetan Joshi	Vendor response to client opportunism in IT service relationships: Exploring the moderating effect of client involvement	Industrial Marketing Management ISSN: 0019-8501 ISSN Online: 1873-2062	November 2018
4	Prof. Devi Vijay	The Precarity of Respectable Consumption: Normalizing Sexual Violence against Women. Volume 34, Issue 11-12	Journal of Marketing Management ISSN: 0267-257X , 1472-1376	October 2018





5	Prof. Kumar Rakesh Ranjan	Toward a conceptualization of perceived complaint handling quality in social media and traditional service channels. European Journal of Marketing. Volume 52 Issue 5/6, pp.973-1006.	European Journal of Marketing ISSN: 0309-0566 ISSN Online: 1758-7123	May 2018
6	Prof. Indranil Bose	Business intelligence for performance measurement: A case based analysis. Vol- 111, pp: 72-85	Decision Support Systems ISSN: 0167-9236 ISSN Online: 1873-5797	July 2018
7	Prof. Indranil Bose	Rabbit or Tortoise? Rethinking Customer Acquisition at Dravya Bank. Vol- 43.	Communications of the AIS ISSN: 1529-3181	September 2018
8	Prof. Indranil Bose	Strategic learning for digital market pioneering: Examining the transformation of Wishberry's crowdfunding model	Technological Forecasting and Social Change ISSN: 0040-1625 ISSN Online: 1873-5509	June 2018
9	Prof. Nimruji Prasad J.	Reading Institutional Logics of CSR in India from a Post-colonial Location. pp: 1-19	Journal of Business Ethics Print ISSN: 0167-4544 Online ISSN: 1573-0697	October 2018
10	Prof. Preetam Basu	Supply chain management using put option contracts with information asymmetry. Vol- 57, Issue- 6, pp: 1772-1796.	International Journal of Production Research Print ISSN: 0020-7543 Online ISSN: 1366-588X	January 2019
11	Prof. Rahul Mukherjee	Randomization-based causal inference from split-plot designs. Vol. 46, No. 5, 1876-1903	The Annals of Statistics ISSN: 0090-5364	October 2018
12	Prof. Rama Seth	The choice of exit: Effect of private equity investors and buyout entry", Journal of Emerging Market Finance. Vol 17, Issue 1. pp. S1-S26	Journal of Emerging Market Finance eISSN: 09730710 ISSN: 09726527	April 2018
13	Prof. Ramendra Singh & Prof. Saravana Jaikumar	I show off, so I am well off": Subjective economic well-being and conspicuous consumption in an emerging economy. Journal of Business Research. Vol. 86. pp- 386-393	Journal of Business Research ISSN: 0148-2963	May 2018
14	Prof. Samit Paul	Intraday portfolio risk management using VaR and CVaR: A CGARCH-EVT-Copula approach. Vol. 35, Issue 2, pp: 699-709	International Journal of Forecasting ISSN: 0169-2070 ISSN Online: 1872-8200	April 2018
15	Prof. Samit Paul	Review of Literature on Working Capital Management and Future Research Agenda. Vol. 00, No. 0, pp. 1-35 (Early View)	Journal of Economic Surveys ISSN: 0950-0804 ISSN Online: 1467-6419	November 2018
16	Prof. Sanjeet Singh	Efficiency analysis of non-homogeneous parallel sub-unit systems for the performance measurement of higher education. Volume 269, Issue 1-2, pp 641-666	Annals of Operations Research Print ISSN: 0254-5330 Online ISSN: 1572-9338	October 2018





		17	Prof. Sanjeet Singh	System efficiency evaluation of homogeneous parallel production systems: An aggregation approach	Journal of the Operational Research Society Print ISSN: 0160-5682 Online ISSN: 1476-9360	January 2019																
		18	Prof. Subrata Mitra	Newsvendor Problem with Clearance Pricing, Vol. 268(1), pp: 193-202	European Journal of Operational Research ISSN: 0377-2217 eISSN: 1872-6860	July 2018																
		19	Prof. Sougata Ray	Business Group Affiliation and Corporate Sustainability Strategies of Firms: An Investigation of Firms in India. Volume 153, Issue 4, pp 955–976	Journal of Business Ethics Print ISSN: 0167-4544 Online ISSN: 1573-0697	December 2018																
		20	Prof. Vidyanand Jha	Emergence of the small-scale iron foundry industry in Howrah (India), 1833–1913	Business History ISSN: 0007-6791 ISSN Online: 1743-7938	March 2019																
26(1)(e)	Appointments of the officers and faculty members of the Institute during the year 2018-19:	<table border="1"> <thead> <tr> <th>Name</th> <th>Designation</th> </tr> </thead> <tbody> <tr> <td>Prof. Arnab Bhattacharya</td> <td>Assistant Professor</td> </tr> <tr> <td>Prof. Soumyakanti Chakraborty</td> <td>Associate Professor</td> </tr> <tr> <td>Prof. Debabrata Chatterjee</td> <td>Associate Professor</td> </tr> <tr> <td>Prof. Anju Seth</td> <td>Director</td> </tr> <tr> <td>Prof. Prasenjit Mandal</td> <td>Assistant Professor (On Contract)</td> </tr> <tr> <td>Prof. Aditi Bhutoria</td> <td>Assistant Professor (On contract)</td> </tr> <tr> <td>Prof. Sebastian Schewecke</td> <td>Associate Professor (On contract)</td> </tr> </tbody> </table>		Name	Designation	Prof. Arnab Bhattacharya	Assistant Professor	Prof. Soumyakanti Chakraborty	Associate Professor	Prof. Debabrata Chatterjee	Associate Professor	Prof. Anju Seth	Director	Prof. Prasenjit Mandal	Assistant Professor (On Contract)	Prof. Aditi Bhutoria	Assistant Professor (On contract)	Prof. Sebastian Schewecke	Associate Professor (On contract)			
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26(1)(f)	Performance indicators and internal standards set by the Institute, including the nature of innovations in teaching, research and application of knowledge.	<p>IIM Calcutta undertook promotion policy for the faculty members in 2010, which was approved by the Faculty Council on June 30, 2010 and the Board of Governors on July 02, 2010 and the editorial revision was made on October 27, 2010. The Institute follows definite evaluation parameters, evaluation process and promotion criteria and has set the timeline for processing of promotion applications. Evaluation is based on research output, teaching and contribution to training, consultancy and academic administration.</p> <p>The Board at its 197<sup>th</sup> meeting held on February 18, 2011 approved the guidelines for faculty contributions to the Institute's Vision and Mission. Each faculty member must at the beginning of each academic year prepare a work plan indicating the activities and get approved from the Director through their respective Group Coordinators.</p>																				
26 (2)	The names of the five officers including faculty members and other employees of the institute who received the highest remuneration (including allowances and other payments made to such employees) during the financial year and the Contributions made by such employee during the financial year.	<ol style="list-style-type: none"> <li>1. Prof. Indranil Bose</li> <li>2. Prof. Ashok Banerjee</li> <li>3. Prof. Preetam Basu</li> <li>4. Prof. Amit Dhiman</li> <li>5. Prof. Partha Ray</li> </ol> <p><b>Contributions made by the above Professors</b></p> <p><b>Prof. Indranil Bose</b> Published a co-authored paper in MIS Quarterly (5-year impact factor of 11.038), which happens to be the first publication in MISQ by an IIMC faculty. He also published 8 other articles in top ranked journals, proceedings of 9 international conferences as well as 9 case studies at IIMCCRC. He oversaw the publication of 19 case studies and organized the 7th Case Method Workshop for IIMCCRC. His doctoral student Adrija Majumdar won the best doctoral paper award at the 6th Pan-IIM World Management conference and Gaurav Gupta was the recipient of the Satish P. Sehgal Award from IIMC for the best outgoing doctoral student. His case study on YES Bank won the prestigious 2017 EFMD case award. He co-designed IIMC's new Long Duration Advanced Program in Fintech and Financial Blockchain.</p> <p><b>Prof. Ashok Banerjee</b> Principal convener of the India Finance Conference that was held at IIMC in December 2018. He was instrumental in organising research summer school and teaching summer school. He organised Finance Research workshop in November 2018 and held the Advisory Board meeting of the Finance Lab. He received two research projects - a research on capital markets for NSE and a research on not for profit entities on behalf of the Ministry of Corporate Affairs, Govt of India.</p>																				





		<p><b>Prof. Preetam Basu</b> Designed and directed Executive Education programmes for BHEL, Indian Oil Corporation, ONGC and he taught in various management development programmes offered by IIMC in the domain of general management, supply chain management, project management and business analytics. His research papers published in top-tier academic journals such as European Journal of Operational Research, International Journal of Production Research. He also guided the thesis work of two doctoral students.</p> <p><b>Prof. Amit Dhiman</b> Introduced live project, brought changes in the admission process with the support of multipronged online media driven branding campaign. He offered 3- module Business Leadership Programme focussed on senior leaders and a few other offering of executive HRM programme. He continued to work on publishing process of 3 papers, writing one field case, with one paper published in a leading journal. He guided two doctoral students, one of them won prestigious Emerald/EFMD Outstanding Doctoral Research Awards 2018 in the Human Resources Category.</p> <p><b>Prof. Partha Ray</b> With his prior experience in the Reserve Bank of India, Mumbai, and International Monetary Fund, Washington DC, has been able to seamlessly connect to the industry professionals of BHEL, Century Cement, and Bosch who underwent as CTP participants at IIM Calcutta during this year.</p>
26(3)	The statement referred to in sub-section (2) shall indicate whether any such employee is a relative of any member of the Board or Academic Council of the Institute and if so, the name of such member: and such other particulars as may be determined by the Board.	None of the aforementioned employees are relative of any member of the Board or Academic Council of the Institute.
26 (4)	Complete information and explanations in the report referred to in sub-section (1) on every reservation, qualification or adverse remark contained in the auditors' report.	<b>Point wise compliances are furnished in subsequent pages</b>

Sd/-  
Director





# INDIAN INSTITUTE OF MANAGEMENT CALCUTTA

**Separate Audit Report of the Comptroller and Auditor General of India on the Accounts of Indian Institute of Management Calcutta for the year 2018-19**

CAG Report		Management Replies																		
<b>A</b>	<b>Income &amp; Expenditure Account</b>																			
<b>1.1 Income</b>																				
<b>Other Income (Schedule-13): Rs. 1.03 Crore</b>																				
1.1.1	The above head was understated by Rs.38 lakh due to non-inclusion of interest receivable from Income Tax Department, resulting in understatement of Excess of Income over Expenditure by Rs.38 lakh.	The point is noted for necessary compliance during the year 2019-20.																		
<b>B General</b>																				
2.1	In a deviation from Format of Account prescribed by MHRD, value of all gifted books received during the year was not included in Fixed Assets (Schedule-4D).	This is to intimate that all the Gifted Books are entered in the Accession Register maintained by the Library. However, as per observation of Audit, these will be included in the Fixed Assets Schedule separately with nominal/nil value during the year 2019-20.																		
2.2	There was a discrepancy of Rs.0.71 crore between endowment fund titled MCHV (Rs.3.11 crore, Schedule-2A) and assets thereof valued Rs.3.72 crore (Investment Rs.3.78 crore and accrued interest Rs.0.04 crore).	<p>Please note that total reconciliation of endowment fund including MCHV has been exhibited in Schedule-2 as detailed below:</p> <p style="text-align: right;">(Rs. In Crore)</p> <table border="1" style="margin-left: auto; margin-right: auto; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Particulars</th> <th style="text-align: right;">Amount</th> </tr> </thead> <tbody> <tr> <td>Closing balance of Endowment Fund</td> <td style="text-align: right;">10.66</td> </tr> <tr> <td colspan="2"><b>Represented by:</b></td> </tr> <tr> <td>Bank balance</td> <td style="text-align: right;">0.77</td> </tr> <tr> <td>Investments</td> <td style="text-align: right;">9.57</td> </tr> <tr> <td>Interest accrued</td> <td style="text-align: right;">0.13</td> </tr> <tr> <td>TDS receivable</td> <td style="text-align: right;">0.16</td> </tr> <tr> <td>Others</td> <td style="text-align: right;">0.02</td> </tr> <tr> <td><b>Total</b></td> <td style="text-align: right;"><b>10.66</b></td> </tr> </tbody> </table> <p>However individual reconciliation of MCHV as pointed out by auditor is noted for future action.</p>	Particulars	Amount	Closing balance of Endowment Fund	10.66	<b>Represented by:</b>		Bank balance	0.77	Investments	9.57	Interest accrued	0.13	TDS receivable	0.16	Others	0.02	<b>Total</b>	<b>10.66</b>
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<b>Total</b>	<b>10.66</b>																			
2.3	Although there was no grant from central or state government for revenue expenditure during the year, Institute routed the scholarship grant of Rs.1.86 crore through the Income and Expenditure Account instead of Earmarked Fund/Endowment Fund. This needs to be corrected.	<p>Kindly refer, point No -8 of Notes on Accounts in which it is clearly mention that "Grant received for specific purpose are booked under specific fund account. The expenditure incurred are booked under both Income and Expenditure Account to the extent of Grant utilized. The Utilization of this Grant for the year 2018-19 are also reflected under Schedule-10,3B &amp; 3C"</p> <p>This practice of accounting is being followed by the Institutes consistently.</p> <p>However, as per the Audit observation, the Scholarship Grant will be shown under Earmarked Fund/ Endowment Fund with from financial year 2019-20.</p>																		
<b>C. Grant-in-Aids</b>																				
	The Institute is mainly financed by own source. During the year 2018-19, Institute received grant for scholarships from Government of India (Gol) and state governments amounting to Rs.1.95 crore (Gol/Rs.1.83 crore, State/Rs.12 lakh). Institute had an opening balance of grants of Rs.1.95 crore (Schedule-10). Out of total available grants of Rs.3.90 crore, an amount of Rs.1.86 crore (Gol Rs.1.74 crore and State Rs.12 lakh) was spent leaving an unspent grant of Rs.2.04 crore.	The Status of utilization is confirmed and in agreement with Schedule 10 & 3(b) of Annual Accounts 2018-19																		
<b>D. Net Effect</b>																				
	The net effect of the comments given in preceding paragraphs was excess of income over expenditure was understated by Rs. 38 lakh for the year ended 31 March 2019	<b>Confirmed</b>																		

Sd/- AFAO(PR)	Sd/- AFAO(CA)	Sd/- FAO	Sd/- Director
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**Compliance to Annexure**

<b>CAG Reply</b>	<b>Management Reply</b>
<b>A. Adequacy of Internal Audit Control</b>	
Internal Auditing System is inadequate due to the following:	
i) There is no Internal audit Department in IIMC. Internal audit of the Institute was conducted by a Chartered Accountant firm	In order to conduct Internal Audit, BOG appoints Internal Auditor (CA Firm). The Audit Firm provides four audit persons including qualified CA for conducting day to day Internal Audit on all working days and submit quarterly report.
<b>B. Adequacy of Internal Control System</b>	
The following facts show inadequacy in Internal Control System:	
i) The Institute did not maintain Cash Book in prescribed format (i.e.GAR-3) ii) Security Deposit/ Fidelity Bond in respect of Cahier not available	<b>The said GAR -3 provision is not applicable to our Institute. It for the Central Government Departments.</b>  <b>Security deposit/ Fidelity Bond is exempted for the Permanent/ regular employees. The cash is handled by the permanent employee of the Institute.</b>
<b>C. System of Physical Verification of Assets</b>	
Institute did not conduct Physical verification of fixed assets including inventories and also Library books since the year 2010-11. Institute engaged a chartered accountant firm in March 2019 for physical verification	<b>Physical verification of Asset is done by the Institute in every alternative year (except library books which is verified once in every ten years) as per the significant accounting policies disclosed under Schedule-23 of the Annual Accounts adhering to the consistency policy of the Institute.</b>  <b>Accordingly physical verification of Fixed assets and Inventory (except library books) has been conducted during March '19 for 2018-19 and the Physical Verification Report was submitted to the visiting auditor during audit of 2018-19.</b>
<b>D. Statutory Liabilities</b>	
The Institute was regular in payment of Statutory Dues	<b>Point noted</b>

Sd/- AFAO(PR)	Sd/- AFAO(CA)	Sd/- FAO	Sd/- Director
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## INDIAN INSTITUTE OF MANAGEMENT CALCUTTA

## Reply on Management letter towards deficiencies which were of relatively minor in nature not included in the Separate Audit Report of the Comptroller and Auditor General of India on the Accounts of the Institute for the year 2018-19

CAG Report		Management Replies
1	In a deviation from format of accounts prescribed by MHRD, Caution money was not segregated under current student and ex-students	Steps will be taken during the financial year 2019-20 for segregating Caution money for current year and past year as ex-student.
<b>Depreciation (Schedule-4): Rs. 13.20 crore</b>		
2	The above head was understated by Rs.9.28 lakh due to incorrect capitalization of sports equipment of Rs.1.16 crore under the head Land instead of relevant head @ 8 per cent depreciation, resulting in overstatement of Excess of Income over Expenditure by Rs.9.28 lakh.	The point is noted for necessary compliance during 2019-20.
<b>Academic Receipts (Schedule-9): Rs. 120.04 Crore</b>		
3	The above head was understated by Rs.54 lakh due to non-inclusion of tuition fees (application fees, acceptance fees, processing fees, etc.) on <u>accrual basis</u> as per Format of Account prescribed by MHRD, resulting in understatement of Excess of Income over Expenditure by Rs.54 lakh.	<p>Please note that, the Institute has been consistently following the principle of “Accrual basis of accounting” in conformity with the accounting standards by adopting best practices so that the Financial Statement reflects “true and fare view”. The principle for adoption of Accounting standards has been mandated by the MHRD and concurred by the CAG of India.</p> <p>In the instant case, the fees which have been received in advance for the next financial year has correctly been booked under <b>deferred revenue income</b> as per accrual basis of accounting. It may also be noted that, If the revenue received in advance for the next financial year is booked in the current year, the surplus will be overstated and will not reflect the “true and fair” view of the financial statement during the current year and is contradictory to the principle of accrual concept. Therefore, booking of any income received in advance as “Deferred Revenue Income” is in accordance to the Accrual Policy of Accounts and this point may be dropped.</p> <p>Here, it will be pertinent to mention that, the tuition fees which was booked as deferred revenue during 2017-18 has been credited as income during 2018-19 and therefore, if both the amount (last year advance credited as income during 18-19 and the advance received for 2019-20 during the year) is taken into account will offset each other without any net financial implication.</p> <p>We would like to mention that, the guidelines issued by MHRD to account for Tuition Fees on cash basis can not be accounted for in a single year deviating from the consistency policy of accounts and without considering the impact of previous years amount booked as income this year. By inclusion of this Para, <b>it will result double booking</b> as the amount booked under deferred income for the year 2018-19 will be treated as Income for the year 2018-19 and income earned during 2018-19 out of deferred income of previous year 2017-18 will also be treated as Income for the year 2018-19.</p> <p>However, guidelines prescribed by MHRD are not exhaustive in nature and issued as minimum common guidelines for preparation of Annual Accounts by educational Institutions which does not restrict to follow best accounting practices and prescribed accounting standard.</p> <p>Hence the para may be dropped considering the above cited justifications.</p>
4	The addition and deduction from capital work-in-progress during the year was summarized as net amount of Rs.0.88 crore under Fixed Assets (Schedule-4) instead of showing the actual addition and deduction of Rs.1.66 crore and Rs.0.78 crore respectively, resulting in incorrect presentation of capital work-in-progress.	Though there is no net financial effect, the point is noted for future action for appropriate presentation.





# Balance Sheet as at 31<sup>st</sup> March, 2019

(in Crore)

SOURCES OF FUNDS	Schedule	As at March 31, 2019	As at March 31, 2018
CORPUS /CAPITAL FUND	1	498.16	473.68
DESIGNATED/ EARMARKED / ENDOWMENT FUNDS	2	21.71	20.40
CURRENT LIABILITIES & PROVISIONS	3	255.93	214.98
<b>TOTAL</b>		<b>775.80</b>	<b>709.06</b>
<b>APPLICATION OF FUNDS</b>			
FIXED ASSETS	4		
Tangible Assets			
Gross Block		313.74	307.56
Less: Accumulated Depreciation		(101.58)	(89.98)
		212.16	217.58
Intangible Assets			
Gross Block		11.66	9.14
Less: Accumulated Depreciation		(9.85)	(8.25)
		1.81	0.89
Capital Works-In-Progress		1.25	0.37
INVESTMENTS FROM EARMARKED / ENDOWMENT FUNDS	5		
Long Term		4.02	3.57
Short Term		15.42	13.44
INVESTMENTS - OTHERS	6	328.32	309.02
CURRENT ASSETS	7	148.33	111.35
LOANS, ADVANCES & DEPOSITS	8	64.49	52.84
<b>TOTAL</b>		<b>775.80</b>	<b>709.06</b>

Significant Accounting Policies	23
Notes Forming Part of Accounts	24

Sd/-

Sd/-

Sd/-

**Prasanta Chattopadhyay**  
(Asst. Finance & Accounts Officer)

**Pratap Keshari Dash**  
(Finance & Accounts Officer)

**Prof. Anju Seth**  
(Director)





# Income and Expenditure Account

(` in Crore)

Particulars	Schedule	For the year ended March 31, 2019	For the year ended March 31, 2018
INCOME			
Academic Receipts	9	120.04	112.74
Grants / Subsidies	10	1.86	0.25
Income from investments	11	32.21	29.88
Interest earned	12	1.04	0.91
Other Income	13	1.03	1.97
Management Development Programme Income	13A	55.33	52.72
Prior Period Income	14	2.06	5.75
<b>Total (A)</b>		<b>213.57</b>	<b>204.22</b>
EXPENDITURE			
Grant utilized	10	1.86	0.25
Staff Payments & Benefits (Establishment expenses)	15	78.55	65.37
Academic Expenses	16	25.05	20.36
Administrative and General Expenses	17	34.29	29.06
Management Development Programme	17A	25.80	25.68
Transportation Expenses	18	0.61	0.54
Repairs & Maintenance	19	4.28	4.10
Finance costs	20	0.09	0.07
Depreciation	4	13.20	12.97
Other Expenses	21	0.00	0.10
Prior Period Expenses	22	4.80	2.08
<b>Total (B)</b>		<b>188.53</b>	<b>160.58</b>
<b>Balance being excess of Income over Expenditure (A-B)</b>		<b>25.04</b>	<b>43.64</b>
Transfer to / from Designated Fund			
Building fund			
Others (specify)			
<b>Balance Being Surplus / (Deficit) Carried to Capital Fund</b>		<b>25.04</b>	<b>43.64</b>
Significant Accounting Policies	23		
Notes Forming Part of Accounts	24		

Sd/-

Sd/-

Sd/-

Prasanta Chattapadhyay

(Asst. Finance &amp; Accounts Officer)

Pratap Keshari Dash

(Finance &amp; Accounts Officer)

Prof. Anju Seth

(Director)





# Schedules forming part of Balance Sheet

## SC HEDULE - 1 C O R PUS/ C A P I T A L F U N D

(` in Crore)

Particulars	As at March 31, 2019	As at March 31, 2018
Balance at the beginning of the year	473.68	429.59
Add: Contributions towards Corpus/Capital Fund		
Add: Grants from UGC, Government of India and State Government to the extent utilized for capital expenditure	0.19	0.45
Add: Assets Purchased out of Earmarked Funds		
Add: Assets Purchased out of Sponsored Projects, where ownership vests in the institution		
Less: Prior Period adjustments	(0.75)	0.00
Add: Other Additions		
Less: Paid during the period		
Add: Excess of Income over expenditure transferred from the Income & Expenditure	25.04	43.64
<b>Total</b>	<b>498.16</b>	<b>473.68</b>
(Deduct) Deficit transferred from the Income & expenditure Account		
<b>Balance at the year end</b>	<b>498.16</b>	<b>473.68</b>

Sd/-

**Prasanta Chattapadhyay**  
(Asst. Finance & Accounts Officer)

Sd/-

**Pratap Keshari Dash**  
(Finance & Accounts Officer)





# Schedule s forming part of Balance Sheet

## SCHEMULE2 DESIGNATED/ EARMARKED/ ENDOWMENTFUNDS

(` in Crore)

Particulars	Fund wise breakup				Total	
	IPR Chair (GOI)	Finance Lab	Alumni Fund	Endowment Funds	As at March 31, 2019	As at March 31, 2018
<b>A.</b>						
a. Opening Balance	0.13	7.77	2.47	10.03	20.40	22.09
b. Addition during the year			2.38	0.20	2.58	0.95
c. Income from Investments made of the funds	0.00	0.15	0.05	0.42	0.62	0.65
d. Accrued interest on investments/ Advances	0.01	0.27	0.04	0.13	0.46	0.67
e. Interest on Savings Bank account		0.02		0.05	0.07	0.06
f. Other additions						
<b>Total (A)</b>	<b>0.14</b>	<b>8.21</b>	<b>4.95</b>	<b>10.84</b>	<b>24.13</b>	<b>24.42</b>
<b>B.</b>						
Utilisation/Expenditure towards objective of funds						
i. Capital Expenditure		0.19			0.19	0.45
ii. Revenue Expenditure		2.05		0.18	2.23	3.22
iii. Prior Period Adjustments (Capital expenditure)						0.35
<b>Total (B)</b>	<b>-</b>	<b>2.24</b>		<b>0.18</b>	<b>2.42</b>	<b>4.02</b>
<b>Closing Balance :(A-B)</b>	<b>0.14</b>	<b>5.97</b>	<b>4.95</b>	<b>10.66</b>	<b>21.71</b>	<b>20.40</b>

### Re p r e s e n t e d B y

Cash and Bank Balance		0.33	0.02	0.77		
Investments	0.13	5.56	4.18	9.57		
Interest Accrued but not due	0.01	0.27	0.05	0.13		
TDS receivable		0.30	0.02	0.16		
Payable to creditors		(0.49)				
Receivable from IIMC			0.68	0.02		
<b>Total</b>	<b>0.14</b>	<b>5.97</b>	<b>4.95</b>	<b>10.66</b>	<b>0.00</b>	<b>0.00</b>

Note: As per SAR 2017-18, Prepaid expense of Rs.1.85 crore paid during the year 2017-18 which covers expenditure upto 2020-21. Prepaid accounting is not done because it is a fund account against which utilization certificates are furnished based on total receipts and payments.

Sd/-

**Prasanta Chattapadhyay**  
(Asst. Finance & Accounts Officer)

Sd/-

**Pratap Keshari Dash**  
(Finance & Accounts Officer)



# Schedule forming part of Balance Sheet

## SCHEDULE 2A ENDOWMENT FUNDS

(` in Crore)

Sl. No.	Name of the Endowment	opening Sale taken from GL	Opening Balance		Additions during the Year		Total		Expenditure on the object during the year	Closing Balance		Total
			Endowment	Accumulated Interest	Endowment	Interest	Endowment (3+5)	Accumulated Interest (4+6)		Endowment	Accumulated Interest	
1	2		3	4	5	6	7	8	9	10 (7-9)	11	(10+11)
1	Endowment Fund -CDEP	4.43	4.38	0.05	-	0.21	4.38	0.26	0.00	4.37	0.26	4.64
2	Endowment Fund - MCHV	2.95	2.75	0.20	0.00	0.24	2.75	0.44	0.08	2.67	0.44	3.11
3	Endowment Fund -Research	0.25	0.25	-	-	-	0.25	-	-	0.25	-	0.25
4	P R Karthik Scholarship	0.35	0.33	0.02	-	0.03	0.33	0.05	0.03	0.30	0.05	0.35
5	Satish Sehgal	0.06	0.06	0.00	-	0.01	0.06	0.01	0.01	0.05	0.01	0.06
6	Srinath Damrala Award	0.02	0.02	0.00	-	0.00	0.02	0.00	0.00	0.02	0.00	0.02
7	Magunta Subbarama Reddy	0.01	0.01	0.00	-	0.00	0.01	0.00	0.00	0.01	0.00	0.01
8	B P L	0.00	0.00	0.00	-	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8	Dr. Subir Chawdhury	0.00	0.00	0.00	-	0.00	0.00	0.00	-	0.00	0.00	0.01
10	TT Krishnamacharia	0.01	0.01	0.00	0.00	0.00	0.01	0.00	0.00	0.01	0.00	0.01
11	Calcutta Port Trust	0.01	0.01	0.00	0.00	0.00	0.01	0.00	0.00	0.01	0.00	0.01
12	Balmer Lawrie Ltd.	0.01	0.01	0.00	0.00	0.00	0.01	0.00	0.00	0.01	0.00	0.01
13	Sumantra Ghoshal	0.06	0.06	0.00	-	0.00	0.06	0.00	0.01	0.05	0.01	0.06
14	DVC	0.00	0.00	0.00	-	0.00	0.00	0.00	-	0.00	0.00	0.00

15	Hirak Ghosh	0.00	0.00	0.00	-	0.00	0.00	0.00	-	0.00	0.00	0.00
16	A B C India Ltd.	0.01	0.01	0.00	-	0.00	0.01	0.00	0.00	0.01	0.00	0.01
17	Pawan Tyagi	0.00	0.00	0.00	-	0.00	0.00	0.00	-	0.00	0.00	0.00
18	Central Bank	0.00	0.00	0.00	-	0.00	0.00	0.00	0.00	0.00	0.00	0.00
19	IIMC Alumni Association	0.01	0.01	0.00	0.00	0.00	0.01	0.00	0.00	0.01	0.00	0.01
20	Dr. Amiya Barat	0.01	0.01	0.00	-	0.00	0.01	0.00	0.00	0.01	0.00	0.01
21	ACC Ltd.	0.01	0.01	0.00	-	0.00	0.01	0.00	-	0.01	0.00	0.01
22	Aditya Kashyap	0.33	0.32	0.01	-	0.03	0.32	0.05	0.03	0.29	0.05	0.33
23	Late Dr. Arijit Mukherji	0.59	0.57	0.03	-	0.03	0.57	0.06	0.00	0.56	0.06	0.62
24	Late Monalisa Gupta	0.15	0.15	0.01	-	0.01	0.15	0.02	0.01	0.14	0.02	0.16
25	Arvind Kumar Alagarswamy Award	0.03	0.02	0.00	-	0.00	0.02	0.00	0.00	0.02	0.00	0.03
26	Nirmal Chandra Memorial Lecture	0.10	0.10	0.00	0.00	0.01	0.10	0.01	-	0.10	0.01	0.11
27	Late Prof. Amitava Bose-ABLEAP	0.00	-	-	0.20	-	0.20	-	0.00	0.20	-	0.20
28	Others	0.65	0.65	0.00	--	0.01	0.65	0.01	-	0.65	0.01	0.66
	<b>Total</b>	<b>10.03</b>	<b>9.71</b>	<b>0.33</b>	<b>0.20</b>	<b>0.61</b>	<b>9.91</b>	<b>0.93</b>	<b>0.18</b>	<b>9.73</b>	<b>0.93</b>	<b>10.66</b>

Sd/-

**Prasanta Chattapadhyay**  
(Asst. Finance & Accounts Officer)

Sd/-

**Pratap Keshari Dash**  
(Finance & Accounts Officer)





# Schedule forming part of Balance Sheet

## SC HEDULE 3 C U R R E N T L I A B I L I T I E S P R O V I S I O N S

( ` in Crore)

Particulars	As at March 31, 2019	As at March 31, 2018
<b>A. CURRENT LIABILITIES</b>		
<b>1. Deposits from staff</b>		
<b>2. Deposits from students</b>		
a) Caution Deposit - PGP	2.24	1.35
b) Caution Deposit - PGPEX	0.15	0.01
c) Caution Deposit - FP	0.22	0.19
d) Caution Deposit - PGDBM	0.02	0.02
e) Caution Deposit - PGDBA	0.11	0.14
<b>3. Sundry Creditors</b>		
a) For Goods & Services		
b) Liability for Capital Expenditure	2.41	2.36
c) Liability for Revenue Expenditure	16.46	24.52
<b>4. Deposit-Others (including EMD, Security Deposit)</b>		
a) Security Deposit	2.93	2.94
b) Miscellaneous Deposit - Construction	0.17	0.17
<b>5. Statutory Liabilities (GPF, TDS, WC TAX, CPF, GIS, NPS):</b>		
a) Overdue		
b) Others		
c) Liability for Income Tax- Salary	0.43	0.52
d) Liability for Income Tax- Contractor	0.07	0.05
e) Liability for Income Tax- Prof. & Tech. Servic	1.34	0.21
f) Liability for Income Tax-Rent	0.01	0.00
g) Liability for Income Tax-Non-resident	0.04	0.17
h) Liability for Staff Contributory PF Clearing	0.00	0.02
i) Liability for Staff Contributory PF Subscription	0.00	0.05
j) Liability for Staff General PF Subscription	0.00	0.10
k) Liability for Staff New Pension Scheme	0.11	0.04
l) LIC Clearing	0.03	0.03
m) Group Insurance Payable	0.02	0.02
n) Liabilities for GST	0.08	0.93
<b>6. Other Current Liabilities</b>		
<b>a) Sponsored Projects</b>	<b>0.56</b>	<b>0.59</b>
<b>b) Sponsored Fellowship &amp; Scholarship</b>	<b>1.16</b>	<b>1.27</b>
<b>c) Other Funds</b>		
VLMP Common Fund	0.48	0.35
PAN IIM Fund	0.02	0.02
CEI Fund	0.04	0.04
PGDBA Common Fund	6.44	4.32





International Office Fund	0.01	0.01
A.J.C. Bose Fund	0.13	0.14
CAT - Fund	25.98	0.00
<b>d) Other liabilities</b>		
Accounts Payable	0.89	1.06
Library Deposit	0.01	0.01
Scholarship Donation Payable (Govt - Rs.0.90 cr + Others Rs.0.15 cr)	1.04	0.80
IIMC Students' Association	0.35	0.28
Providend Fund Payable	0.61	0.18
Project-in-Progress	31.02	27.75
Deferred Revenue Income	1.92	3.45
Advance From Customer	2.33	0.84
Inventory AP Accrual	0.06	0.24
Accounts Payable - GPF	0.01	0.02
Re-Imbursement Expense Payable	0.01	0.13
Unapplied Receipt	0.03	0.00
<b>Total (A)</b>	<b>99.93</b>	<b>75.36</b>
<b>B. PROVISIONS</b>		
1. Gratuity	7.87	8.07
2. Pension	133.92	117.81
3. Leave Salary	11.34	11.20
4. Gratuity - NPS	2.87	2.54
5. Doubtful debt		
<b>Total (B)</b>	<b>156.00</b>	<b>139.62</b>
<b>Total (A+ B)</b>	<b>255.93</b>	<b>214.98</b>

Sd/-

**Prasanta Chattapadhyay**  
(Asst. Finance & Accounts Officer)

Sd/-

**Pratap Keshari Dash**  
(Finance & Accounts Officer)





# Schedules forming part of Balance Sheet

## SC HEDULE 3 (a) SPO NSO RED PROJ EC TS

(` in Crore)

Sl. No.	Name of the Project	Opening Balance		Receipts/ Recoveries during the year	Total	Expenditure during the year	Closing Balance	
		3.	4.				8.	9.
		Credit	Debit				Credit	Debit
1.	Finance Lab (Research)	0.17	0.00	0.00	0.17	0.00	0.17	0.00
2.	Research Project	0.42	0.00	0.25	0.67	0.28	0.39	0.00
	<b>Total</b>	<b>0.59</b>	<b>0.00</b>	<b>0.25</b>	<b>0.84</b>	<b>0.28</b>	<b>0.56</b>	<b>0.00</b>

Sd/-

Prasanta Chattapadhyay

(Asst. Finance &amp; Accounts Officer)

Sd/-

Pratap Keshari Dash

(Finance &amp; Accounts Officer)

## SC HEDULE 3 (b) SPO NSO RED FELLO WSHIPS AND SC HO LARSHIPS

(` in Crore)

Sl. No.	Name of Sponsor	Opening Balance		Transactions During the year		Closing Balance	
		3.	4.	5.	6.	7.	8.
		CR.	DR.	CR.	DR.	CR.	DR.
1.	University Grants Commission						
	Ministry (MHRD)	1.28			0.13	1.15	0.00
2.	Others (Specify individually)						
	PAO Social Justice			1.57	1.41	0.83	
	PAO for Tribal affairs			0.26	0.20	0.06	
	Govt of Telangana			0.08	0.08	0.00	
	Govt. of Maharashtra			0.04	0.04	0.00	
	<b>Total</b>	<b>1.95</b>	<b>0.00</b>	<b>1.95</b>	<b>1.86</b>	<b>2.04</b>	<b>0.00</b>

Sd/-

Prasanta Chattapadhyay

(Asst. Finance &amp; Accounts Officer)

Sd/-

Pratap Keshari Dash

(Finance &amp; Accounts Officer)





# Schedule forming part of Balance Sheet

## SCHEMULE 3 (c) UNUTILISED GRANTS FROM UGC, GOVERNMENT OF INDIA AND STATE GOVERNMENTS

(' in Crore)

Particulars	Current Year	Previous Year
<b>A. Plan grants: Government of India</b>		
Balance B/F	1.95	0.78
Add/Less: Receipts/adjustment during the year (including interest)	1.83	1.42
<b>Total (a)</b>	<b>3.78</b>	<b>2.20</b>
Less: Refunds		
Less: Utilized for Revenue Expenditure	1.74	0.25
Less: Utilized for Revenue Expenditure		
<b>Total (b)</b>	<b>1.74</b>	<b>0.25</b>
<b>Unutilized carried forward (a-b)</b>	<b>2.04</b>	<b>1.95</b>
<b>B. UGC grants: Plan</b>		
Balance B/F		
Receipts during the year		
<b>Total (c)</b>	<b>0.00</b>	<b>0.00</b>
Less: Refunds		
Less: Utilized for Revenue Expenditure		
Less: Utilized for capital expenditure		
<b>Total (d)</b>	<b>0.00</b>	<b>0.00</b>
<b>Unutilized carried forward (c-d)</b>	<b>0.00</b>	<b>0.00</b>
<b>C. UGC grants: Plan</b>		
Balance B/F		
Receipts during the year		
<b>Total (e)</b>	<b>0.00</b>	<b>0.00</b>
Less: Refunds		
Less: Utilized for Revenue Expenditure		
Less: Utilized for capital expenditure		
<b>Total (f)</b>	<b>0.00</b>	<b>0.00</b>
<b>Unutilized carried forward (e-f)</b>	<b>0.00</b>	<b>0.00</b>
<b>D. Grants from State Govt.</b>		
Balance B/F		
Add:Receipts during the year	0.12	
<b>Total (g)</b>	<b>0.12</b>	<b>0.00</b>
Less: Utilized for Revenue Expenditure	0.12	
Less: Utilized for capital expenditure		
<b>Total (h)</b>	<b>0.12</b>	<b>0.00</b>
<b>Unutilized carried forward (g-h)</b>	<b>0.00</b>	<b>0.00</b>
<b>Grand Total (A+B+C+D)</b>	<b>2.04</b>	<b>1.95</b>

Sd/-

**Prasanta Chattapadhyay**  
(Asst. Finance & Accounts Officer)

Sd/-

**Pratap Keshari Dash**  
(Finance & Accounts Officer)



# Schedule forming part of Balance Sheet

## SC HEDULE 4 FIXED ASSETS

(` in Crore)

Assets Heads	Gross Block				Depreciation				Net Block	
	Op. Balance 01.04.2018	Additions	Deductions	Cl. Balance 31.03.2019	Dep. Op. Balance 01.04.2018	Depreciation for the year	Deductions / Adjustment	Total Depreciation 31.03.2019	As on 31.03.2019	As on 31.03.2018
1. Land	2.77	1.23	0.00	4.00	0.00	0.00	0.00	0.00	4.00	2.77
2. Site Development	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3. Buildings	189.06	0.82	0.00	189.88	24.45	3.80	0.02	28.27	161.61	164.61
4. Roads & Bridges	4.99	0.00	0.00	4.99	0.75	0.10	0.00	0.85	4.14	4.24
5. Tubewells & Water Supply	3.45	0.01	0.00	3.45	0.91	0.07	0.00	0.98	2.47	2.53
6. Sewerage & Drainage	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7. Electrical Installation and equipment	15.99	0.72	(0.01)	16.71	5.79	0.83	-0.00	6.62	10.09	12.76
8. Plant & Machinery	8.30	0.00	0.00	8.30	2.64	0.39	0.00	3.03	5.27	5.66
9. Scientific & Laboratory Equipment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10. Office Equipment	5.21	0.55	0.00	5.75	3.50	0.33	0.00	3.83	1.92	1.71
11. Computer Hardware & Peripherals	15.19	1.20	0.00	16.38	13.28	1.05	0.00	14.33	2.05	1.91
12. Audio Visual Equipment	3.30	0.26	0.00	3.56	0.74	0.27	0.00	1.01	2.55	0.00
13. Furniture, Fixtures & Fittings	11.81	0.45	0.00	12.26	6.89	0.60	0.00	7.49	4.77	4.92
14. Vehicles	0.61	0.06	(0.04)	0.64	0.54	0.03	-0.03	0.53	0.10	0.08
15. Lib. Books & Scientific Journals	46.44	0.92	0.00	47.36	30.35	4.12	0.00	34.47	12.89	16.09
16. Sundry Structure	0.43	0.00	0.00	0.43	0.13	0.01	0.00	0.14	0.29	0.29
17. Asset Clearing Account	0.00	(0.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total (A)</b>	<b>307.56</b>	<b>6.22</b>	<b>(0.04)</b>	<b>313.74</b>	<b>89.98</b>	<b>11.60</b>	<b>-0.00</b>	<b>101.57</b>	<b>212.16</b>	<b>217.58</b>
<b>18. Capital Work in Progress (B)</b>	<b>0.37</b>	<b>0.88</b>	<b>0.00</b>	<b>1.25</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1.25</b>	<b>0.37</b>
<b>Intangible Assets</b>										
19. Computer Software	3.53	0.09	0.00	3.62	3.33	0.18	0.01	3.52	0.10	0.19
20. E-Journals	5.61	2.43	0.00	8.04	4.91	1.42	0.00	6.33	1.71	0.70
21. Patents	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total (C)</b>	<b>9.14</b>	<b>2.53</b>	<b>0.00</b>	<b>11.66</b>	<b>8.24</b>	<b>1.60</b>	<b>0.01</b>	<b>9.85</b>	<b>1.81</b>	<b>0.89</b>
<b>Grand Total (A+B+C)</b>	<b>317.06</b>	<b>9.63</b>	<b>(0.04)</b>	<b>326.65</b>	<b>98.22</b>	<b>13.20</b>	<b>0.01</b>	<b>111.42</b>	<b>215.23</b>	<b>218.85</b>

Sd/-

Prasanta Chattopadhyay  
(Asst. Finance & Accounts Officer)

Sd/-

Pratap Keshari Dash  
(Finance & Accounts Officer)



# Schedules forming part of Balance Sheet

## SC HEDULE 4A PLAN

(` in Crore)

Assets Heads (OBC AND FINANCE LAB.)	Gross Block				Depreciation				Net Block	
	Op. Balance 01.04.2018	Additions	Deductions	Cl. Balance 31.03.2019	Dep. Op. Balance 01.04.2018	Depreciation for the year	Deductions / Adjustment	Total Depreciation 31.03.2019	As on 31.03.2019	As on 31.03.2018
1. Land	1.39	0.07	0.00	1.46	0.00	0.00	0.00	0.00	1.46	1.39
2. Site Development	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3. Buildings	103.68	0.58	0.00	104.26	10.02	2.09	0.02	12.13	92.13	93.66
4. Roads & Bridges	3.39	0.00	0.00	3.39	0.38	0.07	0.00	0.45	2.94	3.01
5. Tubewells & Water Supply	1.98	0.00	0.00	1.99	0.31	0.04	0.00	0.35	1.63	1.67
6. Sewerage & Drainage	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7. Electrical Installation and equip	9.54	0.00	0.00	9.54	2.13	0.47	0.00	2.61	6.94	9.97
8. Plant & Machinery	3.34	0.00	0.00	3.34	0.60	0.17	0.00	0.77	2.57	2.74
9. Scientific & Laboratory Equipment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10. Office Equipment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11. Computer Hardware & Peripherals	0.79	0.03	0.00	0.82	0.65	0.13	0.00	0.78	0.04	0.14
12. Audio Visual Equipment	3.30	0.15	0.00	3.45	0.74	0.26	0.00	1.00	2.44	0.00
13. Furniture, Fixtures & Fittings	5.01	0.00	0.00	5.01	2.68	0.29	0.00	2.97	2.04	2.33
14. Vehicles	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15. Lib. Books & Scientific Journals	0.01	0.00	0.00	0.01	0.00	0.00	0.00	0.00	0.01	0.01
16. Sundry Structure	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
17. Asset Clearing Account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total (A)</b>	<b>132.44</b>	<b>0.83</b>	<b>0.00</b>	<b>133.27</b>	<b>17.52</b>	<b>3.51</b>	<b>0.02</b>	<b>21.05</b>	<b>112.22</b>	<b>114.92</b>
<b>18. Capital Work in Progress (B)</b>										
<b>Intangible Assets</b>										
19. Computer Software	0.73	0.02	0.00	0.74	0.73	0.01	0.01	0.74	0.00	0.00
20. E-Journals	1.69	0.00	0.00	1.69	1.69	0.00	0.00	1.69	0.00	0.00
21. Patents	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total (C)</b>	<b>2.42</b>	<b>0.02</b>	<b>0.00</b>	<b>2.43</b>	<b>2.42</b>	<b>0.01</b>	<b>0.01</b>	<b>2.43</b>	<b>0.00</b>	<b>0.00</b>
<b>Grand Total (A+B+C)</b>	<b>134.86</b>	<b>0.85</b>	<b>0.00</b>	<b>135.70</b>	<b>19.94</b>	<b>3.52</b>	<b>0.03</b>	<b>23.48</b>	<b>112.22</b>	<b>114.92</b>

Sd/-

Prasanta Chattapadhyay  
(Asst. Finance & Accounts Officer)

Sd/-

Pratap Keshari Dash  
(Finance & Accounts Officer)



# Schedules forming part of Balance Sheet

## SC HEDULE 4B NON-PLAN

(' in Crore)

Assets Heads (GENERAL)	Gross Block				Depreciation				Net Block	
	Op. Balance 01.04.2018	Additions	Deductions	Cl. Balance 31.03.2019	Dep. Op. Balance 01.04.2018	Depreciation for the year	Deductions / Adjustment	Total Depreciation 31.03.2019	As on 31.03.2019	As on 31.03.2018
1. Land	1.39	1.16	0.00	2.54	0.00	0.00	0.00	0.00	2.54	1.39
2. Site Development	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3. Buildings	83.81	0.24	0.00	84.05	13.86	1.68	0.00	15.54	68.50	69.95
4. Roads & Bridges	1.60	0.00	0.00	1.60	0.37	0.03	0.00	0.40	1.19	1.23
5. Tubewells & Water Supply	1.46	0.00	0.00	1.47	0.60	0.03	0.00	0.63	0.84	0.86
6. Sewerage & Drainage	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7. Electrical Installation and equip	6.45	0.72	(0.01)	7.17	3.66	0.36	(0.00)	4.02	3.15	2.79
8. Plant & Machinery	4.96	0.00	0.00	4.96	2.04	0.22	0.00	2.27	2.70	2.92
9. Scientific & Laboratory Equipment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10. Office Equipment	4.59	0.55	0.00	5.14	2.89	0.33	0.00	3.22	1.92	1.70
11. Computer Hardware & Peripherals	14.39	1.17	0.00	15.56	12.63	0.92	0.00	13.55	2.01	1.76
12. Audio Visual Equipment	0.00	0.12	0.00	0.12	0.00	0.01	0.00	0.01	0.11	0.00
13. Furniture, Fixtures & Fittings	6.78	0.45	0.00	7.24	4.19	0.31	0.00	4.51	2.73	2.59
14. Vehicles	0.61	0.06	(0.04)	0.64	0.54	0.03	(0.03)	0.53	0.10	0.08
15. Lib. Books & Scientific Journals	45.99	0.92	0.00	46.91	29.95	4.11	0.00	34.06	12.85	16.04
16. Sundry Structure	0.43	0.00	0.00	0.43	0.13	0.01	0.00	0.14	0.29	0.29
17. Asset Clearing Account	0.00	(0.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total (A)</b>	<b>172.47</b>	<b>5.39</b>	<b>(0.05)</b>	<b>177.81</b>	<b>70.87</b>	<b>8.04</b>	<b>(0.03)</b>	<b>78.88</b>	<b>98.93</b>	<b>101.60</b>
<b>18. Capital Work in Progress (B)</b>										
<b>Intangible Assets</b>										
19. Computer Software	2.80	0.08	0.00	2.88	2.61	0.17	0.00	2.78	0.10	0.19
20. E-Journals	3.92	2.43	0.00	6.35	3.22	1.42	0.00	4.64	1.71	0.70
21. Patents	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total (C)</b>	<b>6.72</b>	<b>2.51</b>	<b>0.00</b>	<b>9.23</b>	<b>5.83</b>	<b>1.59</b>	<b>0.00</b>	<b>7.42</b>	<b>1.81</b>	<b>0.89</b>
<b>Grand Total (A+B+C)</b>	<b>179.19</b>	<b>7.90</b>	<b>(0.05)</b>	<b>187.05</b>	<b>76.69</b>	<b>9.63</b>	<b>(0.03)</b>	<b>86.30</b>	<b>100.74</b>	<b>102.49</b>

Sd/-

Prasanta Chattapadhyay  
(Asst. Finance & Accounts Officer)

Sd/-

Pratap Keshari Dash  
(Finance & Accounts Officer)



# Schedules forming part of Balance Sheet

## SC HEDULE 4C INTANGIBLE ASSETS

(` in Crore)

Assets Heads	Gross Block				Depreciation				Net Block	
	Op. Balance 01.04.2018	Additions	Deductions	Cl. Balance 31.03.2019	Dep. Op. Balance 01.04.2018	Depreciation for the year	Deductions / Adjustment	Total Depreciation 31.03.2019	As on 31.03.2019	As on 31.03.2018
1. Computer Software	3.53	0.09	0.00	3.62	3.33	0.18	0.01	3.52	0.10	0.19
2. E-Journals	5.61	2.43	0.00	8.04	4.91	1.42	0.00	6.33	1.71	0.70
3. Patents	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>9.14</b>	<b>2.53</b>	<b>0.00</b>	<b>11.66</b>	<b>8.24</b>	<b>1.60</b>	<b>0.01</b>	<b>9.85</b>	<b>1.81</b>	<b>0.89</b>

Sd/-

**Prasanta Chattapadhyay**  
(Asst. Finance & Accounts Officer)

Sd/-

**Pratap Keshari Dash**  
(Finance & Accounts Officer)



# Schedules forming part of Balance Sheet

## SC HEDULE 4D O THERS

(` in Crore)

Assets Heads (MCHV, RESEARCH FUND AND WORLD BANK)	Gross Block				Depreciation				Net Block	
	Op. Balance 01.04.2018	Additions	Deductions	Cl. Balance 31.03.2019	Dep. Op. Balance 01.04.2018	Depreciation for the year	Deductions / Adjustment	Total Depreciation 31.03.2019	As on 31.03.2019	As on 31.03.2018
1. Land	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2. Site Development	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3. Buildings	1.58	0.00	0.00	1.58	0.57	0.03	0.00	0.60	0.97	1.01
4. Roads & Bridges	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5. Tubewells & Water Supply	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6. Sewerage & Drainage	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7. Electrical Installation and equipment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8. Plant & Machinery	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9. Scientific & Laboratory Equipment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10. Office Equipment	0.62	0.00	0.00	0.62	0.61	0.01	0.00	0.61	0.00	0.01
11. Computer Hardware & Peripherals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12. Audio Visual Equipment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13. Furniture, Fixtures & Fittings	0.01	0.00	0.00	0.01	0.01	0.00	0.00	0.01	0.00	0.00
14. Vehicles	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15. Lib. Books & Scientific Journals	0.44	0.00	0.00	0.44	0.40	0.01	0.00	0.41	0.04	0.04
16. Small Value Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
17. Asset Clearing Account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>2.65</b>	<b>0.00</b>	<b>0.00</b>	<b>2.65</b>	<b>1.59</b>	<b>0.05</b>	<b>0.00</b>	<b>1.64</b>	<b>1.01</b>	<b>1.06</b>
<b>18. Capital Work in Progress</b>										
<b>Grand Total :</b>	<b>2.65</b>	<b>0.00</b>	<b>0.00</b>	<b>2.65</b>	<b>1.59</b>	<b>0.05</b>	<b>0.00</b>	<b>1.64</b>	<b>1.01</b>	<b>1.06</b>

Sd/-

**Prasanta Chattapadhyay**  
(Asst. Finance & Accounts Officer)

Sd/-

**Pratap Keshari Dash**  
(Finance & Accounts Officer)





# Schedule forming part of Balance Sheet

## SC HEDULE - 5 INVESTMENTS FROM EARMARKED/ ENDOWMENT FUNDS

(` in Crore)

Particulars	As at March 31, 2019	As at March 31, 2018
1. In Central Government Securities		
2. In State Government Securities		
3. Other approved Securities		
4. Shares		
5. Debentures and Bonds		
6. Term Deposits with Banks	19.44	17.01
7. Others (to be specified)		
<b>TOTAL</b>	<b>19.44</b>	<b>17.01</b>

Sd/-

**Prasanta Chattapadhyay**  
(Asst. Finance & Accounts Officer)

Sd/-

**Pratap Keshari Dash**  
(Finance & Accounts Officer)

## SC HEDULE - 5 (A) INVESTMENTS FROM EARMARKED/ ENDOWMENT FUNDS (FUND WISE)

(` in Crore)

Funds	As at March 31, 2019	As at March 31, 2018
<b>1. C. D. E. P.</b>		
Term Deposits with Banks	3.51	3.31
<b>2. SCHOLARSHIP &amp; PRIZES</b>		
Term Deposits with Banks	2.29	2.25
<b>3. MANAGEMENT CENTRE FOR HUMAN VALUES</b>		
Term Deposits with Banks	3.78	3.57
<b>4. IPR CHAIR</b>		
Term Deposits with Banks	0.13	0.11
<b>5. FINANCE LAB</b>		
Term Deposits with Banks	5.56	7.05
<b>6. ALUMNI CONTRIBUTION</b>		
Term Deposits with Banks	4.18	0.71
<b>Total</b>	<b>19.44</b>	<b>17.01</b>

Sd/-

**Prasanta Chattapadhyay**  
(Asst. Finance & Accounts Officer)

Sd/-

**Pratap Keshari Dash**  
(Finance & Accounts Officer)





# Schedules forming part of Balance Sheet

## SCHEMULE - 6 INVESTMENTS - OTHERS

(` in Crore)

Particulars	As at March 31, 2019	As at March 31, 2018
1. In Central Government Securities	220.47	220.47
2. In State Government Securities		
3. Other approved Securities		
4. Shares		
5. Debentures and Bonds	11.30	11.30
6. Fixed Deposits & Other Deposits	96.55	77.25
<b>TOTAL</b>	<b>328.32</b>	<b>309.02</b>

## SCHEMULE 7 CURRENT ASSETS

(` in Crore)

Funds	As at March 31, 2019	As at March 31, 2018
<b>1. Stock:</b>		
a) Stores and Spares	0.17	0.16
b) Loose Tools		
c) Publications		
d) Laboratory chemicals, consumables and glass ware		
e) Building Material	0.19	0.08
f) Electrical Material		
g) Stationery		
h) Water supply material		
<b>2. Sundry Debtors:</b>		
a) Debts Outstanding for a period exceeding six months	8.37	6.95
b) Others	5.59	9.36
<b>3. Cash and Bank Balances</b>		
<b>a) With Scheduled Banks:</b>		
- In Current Accounts	0.43	0.76
- In term deposit Accounts	100.30	76.50
- In Savings Accounts	6.05	17.53
- In MOD (CAT A/c)	27.21	
<b>b) With non-Scheduled Banks:</b>		
- In term deposit Accounts		
- In Savings Accounts		
<b>c) Imprest Fund</b>		
<b>4. Cash in hand</b>		
Postage, Petty Cash, Franking		0.01
Total Cash Balance In hand	0.01	0.01
<b>TOTAL</b>	<b>148.33</b>	<b>111.35</b>

Sd/-

**Prasanta Chattapadhyay**  
(Asst. Finance & Accounts Officer)

Sd/-

**Pratap Keshari Dash**  
(Finance & Accounts Officer)





# Schedules forming part of Balance Sheet

## ANNEXURE A

(` in Crore)

Particulars	As at March 31, 2019
<b>I. Savings Bank Accounts</b>	
SBI Joka Savings	2.44
IIMC Endowment Fund	0.77
ICICI Banking Corpn.	0.45
IIMC Alumni Contribution A/c.	0.02
AXIS Bank (Kolkata Main Branch)	1.15
IIMC Contributory Pension-NPS A/c.	0.01
IIMC Expansion Project Account	0.03
IIMC Corpus Fund	0.00
IIMC Finance Lab	0.33
IIMC Contributions/Donations	0.05
IDBI Bank-GOI Scholarship	0.01
IIMC Construction Works A/c	0.41
IIMC Tax A/c	0.01
HDFC Bank	0.01
IIMC CAT 2018	0.36
<b>II. Current Account</b>	<b>0.43</b>
<b>III. Term Deposits with Schedule Banks</b>	<b>100.30</b>
<b>TOTAL</b>	<b>106.78</b>

Sd/-

Prasanta Chattapadhyay

(Asst. Finance &amp; Accounts Officer)

Sd/-

Pratap Keshari Dash

(Finance &amp; Accounts Officer)

## SCHEDULE 8 LOANS, ADVANCES & DEPOSITS

(` in Crore)

Particulars	As at March 31, 2019	As at March 31, 2018
<b>1. Advances to employees: (Non-interest bearing)</b>		
a) Advance - Festival	0.01	0.01
b) Advance - LTC	0.06	0.07
c) Advance - Personal	0.03	0.05
d) Advance-DDFR	0.01	0.02
e) Advances-Projects	0.00	0.00
f) Other (to be specified)	0.00	0.00
<b>2. Long Term Advances to employees: (Interest bearing)</b>		
a) House Building	0.00	0.00
b) Moped	0.00	0.00
c) Scooter	0.00	0.01
d) Computer	0.07	0.01





Indian Institute of Management Calcutta		
<b>3. Advances and other amounts recoverable in cash or in kind or for value to be received:</b>		
a) On Capital Account		
b) to Suppliers-Advance Vendor	0.93	0.74
c) GST Input	0.65	0.12
d) TDS Refund Receivable from IT Deptt.	15.25	10.93
e) PF Receivable	0.17	0.18
f) Donation and Prize Fund	0.01	0.01
g) Others	0.17	2.71
<b>4. Prepaid Expenses</b>		
a) Insurance	0.44	0.42
b) Other expenses	3.54	1.62
<b>5. Deposits</b>		
a) INDANE-GAS	0.01	0.01
b) WBSEB	1.44	1.44
c) CESC	0.00	0.00
d) BSNL	0.00	0.00
e) Service Tax Case	0.13	0.16
f) Others	1.03	1.49
<b>6. Income Accrued:</b>		
a) Interest on Corpus Fund	38.09	29.96
b) On Investments from Earmarked/ Endowment Funds	0.13	0.33
c) On Investments-Others	2.15	2.35
d) On Loans and Advances		
e) Others (includes income due unrealized)		
f) Liability of Staff LIC-GSLI	0.01	0.01
g) Interest receivable on Advance to Employees	0.15	0.20
<b>7. Other- Current assets receivable from UGC/sponsored projects</b>		
a) Debit balances in Sponsored Projects Donation and Prize Fund		
b) Debit balances in Sponsored Fellowships & Scholarships		
c) Grants Receivable		
d) Other receivables from UGC		
<b>8. Claims Receivable</b>		
<b>TOTAL</b>	<b>64.49</b>	<b>52.84</b>

Sd/-

**Prasanta Chattopadhyay**  
(Asst. Finance & Accounts Officer)

Sd/-

**Pratap Keshari Dash**  
(Finance & Accounts Officer)





# Schedules forming part of Income & Expenditure

## SCHEDULE 9 ACADEMIC RECEIPTS

(` in Crore)

Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018
<b>FEES FROM STUDENTS</b>		
<b>Academic</b>		
1. Tuition fee	77.17	74.41
2. Alumni Fees	0.08	0.08
3. Development fee	6.52	6.05
4. Academic fee	23.39	22.03
5. Registration fee	0.02	0.05
6. CEMS Income	0.02	0.10
<b>Total (A)</b>	<b>107.20</b>	<b>102.72</b>
<b>Examinations</b>		
1. Common Admission Test	2.5	
2. Annual Examination fee		
3. Mark sheet, certificate fee		
4. Entrance examination fee		
<b>Other Fees</b>		
1. Identity card fee		
2. Fine/ Miscellaneous fee	0.17	0.01
3. Medical fee	0.18	0.17
4. Transportation fee		
5. Lodging/Hostel fee	4.54	4.29
<b>Total(C)</b>	<b>7.39</b>	<b>4.47</b>
<b>Sale of Publications</b>		
1. Sale of Admission forms	0.12	0.12
2. Sale of syllabus and Question Paper, etc.		
3. Sale of prospectus including admission forms		
<b>Total(D)</b>	<b>0.12</b>	<b>0.12</b>
Other Academic Receipts		
Research income	0.10	0.27
Seminar & Conference Income	0.44	0.22
Step Income	0.17	0.24
Placement Income	4.62	4.70
<b>Total ( E )</b>	<b>5.33</b>	<b>5.43</b>
<b>GRAND TOTAL (A+B+C+D+E)</b>	<b>120.04</b>	<b>112.74</b>

Sd/-

**Prasanta Chattapadhyay**  
(Asst. Finance & Accounts Officer)

Sd/-

**Pratap Keshari Dash**  
(Finance & Accounts Officer)





# Schedules forming part of Income & Expenditure

## SC HEDULE 10 G RANTS / SUBSIDIES (IRREVO C ABLE G RANTS REC EIVED)

(` in Crore)

Particulars	Plan			State Govt.	Total Plan	Current Year Total	Previous Year Total
	Govt. of India	UGC					
		Plan	Specific Schemes				
Balance B/F	1.95				1.95	1.95	0.78
Add: Receipts during the year	1.83			0.12	1.95	1.95	1.42
<b>Total</b>	<b>3.78</b>			0.12	<b>3.90</b>	<b>3.90</b>	<b>2.20</b>
Less: Refund to UGC							
<b>Balance</b>	<b>3.78</b>			0.12	<b>3.90</b>	<b>3.90</b>	<b>2.20</b>
Less: Utilised for Capital expenditure (A)							
<b>Balance</b>	<b>3.78</b>			<b>0.12</b>	<b>3.90</b>	<b>3.90</b>	<b>2.20</b>
Less: utilized for Revenue Expenditure (B)	(1.74)			0.12	(1.86)	(1.86)	(0.25)
<b>Balance C/F</b> ©	<b>2.04</b>			<b>0.00</b>	<b>2.04</b>	<b>2.04</b>	<b>1.95</b>

## SC HEDULE 11 INC OME FROM INVESTMENTS

(` in Crore)

Particulars	Earmarked/ Endowment Funds		Other Investments	
	For the year ended March 31, 2019	For the year ended March 31, 2018	For the year ended March 31, 2019	For the year ended March 31, 2018
	1. Interest :-			
a. On Government Securities	-	-	0.38	0.19
b. Other Bonds/Debentures	-	-	0.82	1.09
2. Interest on Term Deposits	0.42	0.33	6.98	5.76
3. Income accrued but not due on Term Deposits/Interest bearing advances to employees	0.13	0.25	23.71	22.60
4. Interest on Savings Bank Accounts	0.05	0.04	0.33	0.25
5. Others (Specify)	-	-	-	-
<b>Total</b>	<b>0.61</b>	<b>0.62</b>	<b>32.21</b>	<b>29.88</b>
Transferred to Earmarked/Endowment Funds	0.61	0.62		
<b>Balance</b>	<b>0.00</b>	<b>0.00</b>		

Sd/-

**Prasanta Chattapadhyay**

(Asst. Finance & Accounts Officer)

Sd/-

**Pratap Keshari Dash**

(Finance & Accounts Officer)





# Schedules forming part of Income & Expenditure

## SC HEDULE 12 INTEREST EARNED

(` in Crore)

Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018
1. On Savings Accounts with scheduled banks	1.04	0.90
2. On Loans		
a. Employees/Staff	0.00	0.00
b. Others		
3. On Debtors and Other Receivables	0.00	0.01
<b>Total</b>	<b>1.04</b>	<b>0.91</b>
<b>Sd/-</b>	<b>Sd/-</b>	
<b>Prasanta Chattapadhyay</b> <i>(Asst. Finance &amp; Accounts Officer)</i>	<b>Pratap Keshari Dash</b> <i>(Finance &amp; Accounts Officer)</i>	

## SC HEDULE 13 & 13(A): O THER INC OME

(` in Crore)

Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018
<b>A. Income from Land &amp; Buildings</b>		
1. Rent for Quarters	0.07	0.06
2. Rent for Bank Building	0.11	0.12
3. Rent - Others	0.15	0.16
4. Hire Charges of Auditorium	0.00	0.01
5. Electricity charges recovered	0.15	0.23
<b>Total</b>	<b>0.48</b>	<b>0.58</b>
<b>B. Sale of Institute's publications</b>		
<b>C. Income from holding events</b>		
1. Income from Royalty	0.22	0.04
2. Sale of application form (recruitment)		
3. Misc. receipts (Sale of tender form, waste paper, etc.)	0.23	1.27
4. Profit on Sale/disposal of Assets		
a) Owned assets	0.01	0.00
b) Assets received free of cost		
5. Transport Income	0.09	0.08
6. Others (specify)	0.00	0.00
<b>Total</b>	<b>0.55</b>	<b>1.39</b>
<b>Schedule of Schedule 13 (A+B)</b>	<b>1.03</b>	<b>1.97</b>
<b>Schedule 13A</b>		
Income from Management Development Programme	<b>55.33</b>	<b>52.72</b>
MDP- Rs.6.58 Cr		
LDP- Rs.28.12 Cr		





CTP- Rs.12.25 Cr		
CON-Rs.0.92		
MDP Complex - Rs.7.46 Cr.		
<b>GRAND TOTAL (A+B+C+D)</b>	<b>56.36</b>	<b>54.69</b>

## SC HEDULE 14 PRIOR PERIOD INCOME

( ` in Crore)

Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018
1. Academic Receipts	2.08	5.29
2. Income from Investments	0.00	0.00
3. Interest earned	0.00	0.00
4. Other Income	(0.02)	0.46
<b>TOTAL</b>	<b>2.06</b>	<b>5.75</b>

## SC HEDULE 15 STAFF PAYMENTS BENEFITS (ESTABLISHMENT EXPENSES)

( ` in Crore)

Particulars	For the year ended March 31, 2019			For the year ended March 31, 2018		
a) Salaries and Wages		33.66			31.28	
b) Contribution to Provident Fund		0.26			0.30	
c) NPS Contribution		1.21			1.16	
d) Deposit Linked Insurance Plan		0.00			0.01	
e) Contribution to Other Fund (specify)		0.00				
f) Staff Welfare Expenses		0.19			0.16	
g) Retirement and Terminal Benefits		37.59			27.34	
h) LTC facility		0.85			0.35	
i) Medical facility		1.48			1.40	
j) Children Education Allowance		0.12			0.13	
k) Honorarium		3.19			3.24	
l) Others (specify)						
<b>TOTAL</b>		<b>78.55</b>			<b>65.37</b>	

Sd/-

**Prasanta Chattopadhyay**  
(Asst. Finance & Accounts Officer)

Sd/-

**Pratap Keshari Dash**  
(Finance & Accounts Officer)





# Schedules forming part of Income & Expenditure

## SC HEDULE 15 A EMPLOYEES RETIREMENT AND TERMINAL BENEFITS

(` in Crore)

Particulars	Pension	Gratuity	Leave Encashment	Total
Opening Balance	117.81	10.61	11.20	139.62
Addition : Capitalized value of Contributions Received from other Organizations	0.24	0.07	0.09	0.40
<b>Total (a)</b>	<b>118.05</b>	<b>10.68</b>	<b>11.29</b>	<b>140.02</b>
Less: Actual Payment during the Year (b)	(15.94)	(3.30)	(2.21)	(21.45)
<b>Balance Available on 31.03.2018 c (a-b)</b>	<b>102.11</b>	<b>7.38</b>	<b>9.08</b>	<b>118.57</b>
Provision required on 31.03.2018 as per Actuarial Valuation (d)	133.92	10.74	11.34	156.00
<b>A. Provision to be made in the Current year (d-c)</b>	<b>31.81</b>	<b>3.36</b>	<b>2.26</b>	<b>37.43</b>
B. Contribution to New Pension Scheme				1.21
C. Medical Reimbursement to Retired Employees				0.16
D. Travel to Hometown on Retirement				0.00
E. Deposit Linked Insurance Payment				0.00
<b>Total (A+B+C+D+E)</b>	<b>31.81</b>	<b>3.36</b>	<b>2.26</b>	<b>38.81</b>

Sd/-

Prasanta Chattapadhyay

(Asst. Finance &amp; Accounts Officer)

Sd/-

Pratap Keshari Dash

(Finance &amp; Accounts Officer)

## SC HEDULE 16 AC ADEMIC EXPENSES

(` in Crore)

Particulars	For the year ended March 31, 2019			For the year ended March 31, 2018		
	Plan	Non Plan	Total	Plan	Non Plan	Total
Financial Aid To Students	0.00	3.57	3.57	0.00	3.54	3.54
Phone/Fax/Brochure	0.00	0.01	0.01	0.00	0.02	0.02
Bag/Folder Expenses	0.00	0.05	0.05	0.00	0.06	0.06
Books Photocopies and other Stationeries	0.00	0.12	0.12	0.00	0.14	0.14
Local Transport	0.00	0.16	0.16	0.00	0.17	0.17
Photography	0.00	0.07	0.07	0.00	0.07	0.07
Certificate Printing	0.00	0.00	0.00	0.00	0.01	0.01
Misc. Expenses	0.00	0.08	0.08	0.00	0.07	0.07
Guest Faculty Honararium	0.00	1.28	1.28	0.00	1.19	1.19
Course Material Preparation/Data collection	0.00	1.93	1.93	0.00	1.62	1.62
Outbound Programme	0.00	3.45	3.45	0.00	2.66	2.66
Gifts for Guest	0.00	0.00	0.00	0.00	0.00	0.00
Consolidated Salary Pay	0.00	0.90	0.90	0.00	0.70	0.70
Office Expenses	0.00	0.19	0.19	0.00	0.10	0.10
Stipend/Contingencies	0.00	2.85	2.85	0.00	3.13	3.13
Case Study	0.00	1.45	1.45	0.00	0.92	0.92





Hiring Charges			0.04			0.03
Interview / GD Exp			0.35			0.37
Advertisement Expense			0.11			0.10
Prize			0.01			0.01
International Conference			0.39			0.47
STEP - Expense			0.22			0.23
Medical Expense			0.12			0.16
FPR Workshop Exp			0.06			0.10
Website/Software Development			0.27			0.04
Seminar Exp			0.00			0.01
FPR Activity Exp			0.01			0.01
Public Defence Exp			0.09			0.02
Staff Exp-Outsourced			1.14			0.81
Orientation & Freshers' Welcome Function			0.10			0.09
Institute Lecture Series (ILS)			0.06			0.02
Travelling Cost of Guest Faculty			0.07			0.08
Workshop			0.02			0.00
Intl. Collaboration & Exchange Programme			0.03			0.06
Faculty Participation in Intl. Conference			1.83			1.19
Convocation			1.28			0.78
Research Expenses			0.66			0.63
Placement Expenses			0.72			0.65
Alumni Relationship Takes and Visit			0.02			0.02
Others			1.34			0.33
<b>Total</b>			<b>25.05</b>			<b>20.61</b>

Sd/-

**Prasanta Chattapadhyay**

(Asst. Finance & Accounts Officer)

Sd/-

**Pratap Keshari Dash**

(Finance & Accounts Officer)





# Schedules forming part of Income & Expenditure

## SC HEDULE 17 ADMINISTRATIVE AND G ENERAL EXPENSES

(` in Crore)

Particulars	For the year ended March 31, 2019			For the year ended March 31, 2018		
			Total			Total
<b>A. Infrastructure</b>						
Electricity & Water Charges			7.86			8.01
Freight & Insurance			0.03			0.03
Rent, Rates & Taxes			0.04			0.98
<b>B. Communication</b>						
Stationery & Printing			0.30			0.30
Postage & Telephone Expenses			0.12			0.18
<b>C. Others</b>						
Travelling Expenses			0.43			0.10
Advertisement & Publicity			0.34			0.17
Library Maintenance			0.23			0.27
Membership & Subscription			0.12			0.13
Selection Test Expenses			0.95			0.60
City Office Expenses			0.00			0.01
Computer Centre Maintenance			2.94			2.78
Legal Expenses			0.16			0.08
Board Meeting Expenses			0.16			0.12
Audit Fees			0.29			0.29
Contingencies (including PF deficit)			0.42			0.54
Outsourced Staff expenses			2.68			1.85
Campus Maintenance			6.16			4.61
Campus Maintenance - Construction A/C			0.89			0.84
Alumni Activities Expenses			0.04			0.02
Faculty Development			0.61			0.61
Finance Lab Expenses			0.04			0.03
Loss against Foreign Exchange Fluctuation			0.01			0.01
E-Journal/Database Subscription			2.62			2.14
Recruitment Expense			0.37			0.12
Genex-Vally Maintenance			0.03			0.03
Professional Charges			0.11			0.11
Seminar & Conference			0.58			0.24
Dean-Academic			1.43			0.64





Dean-NI&ER			0.87			0.73
Case Research Centre			0.39			0.34
Student Activity Expenses			0.59			0.52
GST Credit reversal/Credit Not Eligible			2.30			1.37
Loss on sale of Assets			0.00			0.02
Discount Allowed			0.16			0.24
Centre for Corporate Governance			0.02			0.00
<b>SCHEDULE 17A</b>			<b>34.29</b>			<b>29.06</b>
Management Development Programme expenses			23.80			23.70
Management Development Centre			2.00			1.98
			<b>25.80</b>			<b>25.68</b>
<b>Total</b>			<b>60.09</b>			<b>54.74</b>

Sd/-

**Prasanta Chattopadhyay**  
(Asst. Finance & Accounts Officer)

Sd/-

**Pratap Keshari Dash**  
(Finance & Accounts Officer)





# Schedules forming part of Income & Expenditure

## SC HEDULE 18 TRANSPORTATION EXPENSES

(` in Crore)

Particulars	For the year ended March 31, 2019			For the year ended March 31, 2018		
			Total			Total
<b>1. Vehicles (owned by Institution)</b>						
a) Running expenses			0.09			0.08
b) Repairs & maintenance			0.09			0.06
c) Insurance expenses			0.02			0.02
d) Others			0.02			0.03
<b>2. Vehicles taken on rent/lease</b>						
a) Rent/lease expenses						
<b>3. Vehicle (Taxi) hiring expenses</b>			0.39			0.35
<b>TOTAL</b>			<b>0.61</b>			<b>0.54</b>

Sd/-

Prasanta Chattapadhyay

(Asst. Finance &amp; Accounts Officer)

Sd/-

Pratap Keshari Dash

(Finance &amp; Accounts Officer)

## SC HEDULE 19 REPAIRS MAINTENANCE

(` in Crore)

Particulars	Current Year			Previous Year		
	For the year ended March 31, 2019			For the year ended March 31, 2018		
			Total			Total
a) Buildings			1.58			1.75
b) Furniture & Fixtures			0.24			0.21
c) Plant & Machinery			1.27			1.21
d) Office Equipment			0.00			0.00
e) Computers			0.01			0.00
l) Others (Specify)			1.18			0.93
<b>TOTAL</b>			<b>4.28</b>			<b>4.10</b>

Sd/-

Prasanta Chattapadhyay

(Asst. Finance &amp; Accounts Officer)

Sd/-

Pratap Keshari Dash

(Finance &amp; Accounts Officer)





# Schedules forming part of Income & Expenditure

## SC HEDULE 20 FINANCE COSTS

(` in Crore)

Particulars	For the year ended March 31, 2019			For the year ended March 31, 2018		
			Total			Total
a) Bank charges			0.09			0.07
b) Others (specify)						
<b>TOTAL</b>			0.09			0.07

Sd/-

**Prasanta Chattapadhyay**  
(Asst. Finance & Accounts Officer)

Sd/-

**Pratap Keshari Dash**  
(Finance & Accounts Officer)

## SC HEDULE 21 OTHER EXPENSES

(` in Crore)

Particulars	For the year ended March 31, 2019			For the year ended March 31, 2018		
			Total			Total
a) Provision for Bad and Doubtful Debts/ Advances						
b) Irrecoverable Balances Written- off			0.00			0.10
c) Grants/Subsidies to other institutions/ organizations						
d) Others (specify)						
<b>TOTAL</b>			0.00			0.10

Sd/-

**Prasanta Chattapadhyay**  
(Asst. Finance & Accounts Officer)

Sd/-

**Pratap Keshari Dash**  
(Finance & Accounts Officer)

## SC HEDULE 22 PRIOR PERIOD EXPENSES

(` in Crore)

Particulars	For the year ended March 31, 2019			For the year ended March 31, 2018		
			Total			Total
1. Establishment expenses			0.16			0.05
2. Academic expenses			4.64			2.22
3. Administrative expenses			0.10			0.05
4. Transportation expenses			0.00			0.01
5. Repairs & Maintenance			0.12			0.02
6. Other expenses			(0.22)			(0.27)
<b>TOTAL</b>			<b>4.80</b>			<b>2.08</b>

Sd/-

**Prasanta Chattapadhyay**  
(Asst. Finance & Accounts Officer)

Sd/-

**Pratap Keshari Dash**  
(Finance & Accounts Officer)





# Receipts and Payments Account

FOR THE PERIOD/ YEAR ENDED 31-MAR- 2019

(` in Crore)

RECEIPTS	Current Year	Previous Year	PAYMENTS	Current Year	Previous Year
<b>I. Opening Balances</b>			<b>I. Expenses</b>		
a) Cash Balances	0.01	0.08	a) Establishment Expenses	37.36	33.3
b) Bank Balance			b) Academic Expenses	20.15	16.85
I. In Current accounts	0.76	0.04	c) Administrative Expenses	57.77	42.44
II. In deposit accounts			d) Transportation Expenses	0.63	0.45
III. Savings accounts	17.53	13.86	e) Repairs & Maintenance	4.69	3.69
			f) Prior period expenses		
<b>II. Grants Received</b>			<b>II. Payments against Earmarked/Endowment Funds</b>	<b>2.55</b>	<b>5.27</b>
a) From Government of India	2.03	1.85			
b) From State Government	0.12				
c) From other sources (details)	0.23	1.74			
III. Academic Receipts	111.69	110.61	III. Payments against Sponsored Projects/Schemes	0.65	0.59
IV. Receipts against Earmarked/Endowment Funds	2.99	1.34	IV. Payments against Sponsored Fellowships/Scholarships		
V. Receipts against Sponsored Projects/Schemes	0.02	0.03	V. Investments and Deposits made		
			a) Out of Earmarked/Endowments funds	159.35	141.53
			b) Out of own funds (Investments- Others)	91.60	14.19
VII. Income on Investments from			VII. Expenditure on Fixed Assets and Capital Works - in- Progress		
a) Earmarked/Endowment funds	0.38	0.89	a) Fixed Assets	6.60	2.42
b) Other investments	20.75	47.27	b) Capital Works- in- Progress	2.65	9.94
VIII. Interest received on			VIII. Other Payments including statutory payments	49.12	43.53
a) Bank Deposits	2.71	1.70			
b) Loans and Advances	0.06	0.04			
c) Savings Bank Accounts	1.26	0.9			
IX. Investments encashed	208.68	216.09	IX. Refunds of Grants		
X. Term Deposits with Scheduled Banks encashed			X. Deposits and Advances	5.19	6.55
XI. Other income (including Prior Period Income)	37.31	44.69	XI. Other Payments	131.87	292.31
			XII. Closing balances		
			a) Cash inhand	0.01	0.01
XII. Deposits and Advances	2.42	3.26	b) Bank Balance		
			I. In current account	0.43	0.76
			II. In deposit accounts		
			III. Savings accounts	6.05	17.53
XIII. Miscellaneous Receipts including	31.02	43.90			
XIV. Any Other Receipts	130.03	143.06			
<b>TOTAL</b>	<b>569.98</b>	<b>631.36</b>	<b>TOTAL</b>	<b>569.97</b>	<b>631.36</b>

Sd/-

Sd/-

**Prasanta Chattapadhyay**  
(Asst. Finance & Accounts Officer)

**Pratap Keshari Dash**  
(Finance & Accounts Officer)





# Schedules forming part of the Accounts for the year Ended 31<sup>st</sup> March, 2019

## Schedule 23: SIGNIFICANT ACCOUNTING POLICIES

### 1. BASIS OF PREPARATION

The Financial Statements are prepared under the historical cost convention and on accrual basis, unless otherwise stated in accordance with uniform format of accounts for Central Autonomous Bodies prescribed by the office of C&AG

The preparation of financial statements requires the management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at that date of the financial statements and reported amounts of income and expenses during the year.

### 2. Fixed Assets

- (i) Fixed assets are stated at cost, less accumulated depreciation. Costs include all expenses incurred to bring the assets to its present location and condition. In respect of major projects involving construction, related pre-operational expenses form part of the cost of the assets capitalized. Such assets are capitalized in the year in which the asset is put to use.
- (ii) The physical verification of Fixed Assets is done every alternate year except for Library Books which is verified in full once in ten years.
- (iii) The Institute subscribes to electronic Journals/database under various schemes. Amount spent on such account is capitalized when the Institute has perpetual access to current as well as back issues. Otherwise, the same is charged to revenue as and when incurred.

### 3. Depreciation

- (i) Depreciation is charged on Straight Line Method as per the rates prescribed by MHRD as per the new formats of accounts as per notification number 29-4/2012-IFD dated 17.04.2015. Depreciation is provided for the whole year on additions during the year irrespective of actual date of installation/purchase.
- (ii) Assets costing up to Rs.2000/- individually are fully depreciated in the year of acquisition.

### 4. Investments

Investments are generally made keeping in view the guidelines and provisions applicable to the Institute. All

investments, short term and long term, are stated at cost. Our short-term investments are made in non-marketable securities.5. Inventories

### 5. Inventories

Inventories, including stores and spares, are valued at weighted average cost. Cost comprises expenditure incurred in the normal course of business in bringing such inventories to its location and includes, where applicable, appropriate over heads.

### 6. Revenue Recognition

- (i) Programme fees are recognized on accrual basis. The amount of invoice raised on account of on-going in-company training programmes, long duration programmes, and consultancy programmes are shown as project-in-progress (PIP) after charging related expenses and institute's share of income. Balances in PIP is reviewed and adjusted to revenue on closure of the programmes.
- (ii) Placement income comprises of two elements – participation fees and recruitment fees. Participation fee is recognized as income when a company participates in the placement process and invoice is raised. Invoice for recruitment fee is raised and recognized when a student joins the concerned organization.
- (iii) Interest Income is recognized on time proportion basis taking into account the amount outstanding and the rate applicable.
- (iv) Participation fee for MDPs, is treated as Income when the concerned participant attends the respective programme and till that time recognition of revenue is deferred. The fee stands forfeited on expiry of 12 months from the date of receipt of the fee if the participation does not happen.
- (v) Fees received from PGPEX-VLM and PGDBA students which is earmarked to meet the common expenses are credited to Common Fund Account and all identified common expenses are charged to the said funds

### 7. Employees' Retirement Benefits

- (i) Regular monthly contributions to various Provident Funds which are in the nature of defined contribution scheme (CPF and NPS) are charged against revenue.
- (ii) Long term employee benefits viz Pension liability (GPF) and liability towards Gratuity and employees' Leave Encashment are determined by an independent actuarial valuer at the close of the year at present





value of the amount payable using actuarial valuation techniques as required in terms of Accounting Standard 15 (revised-2005) Employee Benefits.

- (iii) Actuarial gains or losses are generally recognized in the year when they arise.

### **8. Segregation of Provident Fund Account**

The Institute presents separate accounts for Provident Fund. The deficit/surplus between interest income on investment and statutory obligations to the members of Provident Fund is adjusted from/to the Institute's Corpus Fund

### **9. Government Grant**

The Institute receives Capital Grant from Government of India from time to time. Such grant is accounted for as per AS-12 "Accounting for Government Grant" of the Institute of Chartered Accountants of India following "Capital Approach" and thereby credited directly as part of Capital or Other funds of the Institute.

### **10. CORPUS /CAPITAL FUND**

Capital Fund is earmarked for Fixed Asset of the Institute. The Fund is created mainly out of grant from Government of India, other grants and corpus utilized for creation of fixed assets.

The Corpus Fund is created out of surplus (including depreciation) generated by the Institute over the years.

### **11. DESIGNATED/EARMARKED/ENDOWMENT FUNDS**

Designated/Earmarked Funds are set aside by the Educational Institution or provided by External Agencies for specific purposes. Endowment Funds are also earmarked funds but are restrictive about the object and use of the fund. The income from investment on accrued basis and interest on earmarked Savings Bank Accounts are credited to respective funds. The expenditure are debited to the respective funds. The assets created out of earmarked funds are merged with the assets of the Institute with an equal credit to the Corpus Fund. The balance in the respective funds is carried forward and is represented on the assets side by the balance at Bank, Investments and accrued interest.

### **12. FOREIGN CURRENCY TRANSACTION**

Income received and expenses incurred in foreign currency are recorded at the exchange rate as on date of transactions. Exchange rate fluctuation, if any, is shown in Income and Expenditure Account.

### **13. PROVISION, CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

A provision is recognized when the Institute has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognized in the financial statements. A contingent asset is neither recognized nor disclosed in the financial statements.

### **14. Accounting for Income from and Expenditure on Specialized Activities such as Research**

The Institute has two kinds of research viz. Internally funded and Externally funded. For internally funded research project, the Institute provides the required fund as per budget and the expenditures are debited to the research project expenses.

In case of externally funded project, amount received from the sponsor are credited to the research project fund and expenditure incurred for the project are debited to the said fund. Institute's share of overhead are recognized as income of the institute and debited to the research fund.

### **15. Accounting treatment of Fellowships and Scholarships**

Fellowships and Scholarships are paid on monthly basis to the Fellow students pursuing Doctoral Programme. Amount paid to the students are charged to the programme expenses. Fellowships grants received from GOI are credited to the GOI-FPM Funds and expenditures incurred are debited to the said funds.

### **16. Taxation Status**

Withholding tax from Salaries and TDS from the vendors are regularly deducted and deposited on the next month within the due date. Annual Returns are submitted within the stipulated time. Assessment upto the AY 2015-16 is complete and the refunds are received by the Institute.

Regarding Service tax, two cases are pending before the Hon'ble CESTAT (refer Notes on accounts).

The Institute has implemented Goods and Services Tax (GST) with effect from July 1, 2017. The Institute is regular in discharging GST liabilities and Monthly returns are submitted within the due date and all compliances as per the provision of law has met.







# Schedules forming part of the Accounts for the year ENDED ON 31ST MARCH, 2019

## SCHEDULE 24 : CONTINGENT LIABILITIES AND NOTES TO ACCOUNTS

### A. CONTINGENT LIABILITIES

#### Claims not acknowledged as debt:

#### *Demand for Service Tax: Rs.9.03 Crore (ST/70646/2013-CU [DB])*

In respect of demand for The Commissioner of Service Tax issued a demand of service tax amounting Rs.9.03 crore along with equivalent penalty and interest on MDP/LDP fees for the period from 2006-07 to 2010-2011 vide Order (original) no.67/commr/ST/Kol/2012-13 dated 25.2.2013. IIMC filed appeal and stay application against the said order before the Hon'ble CESTAT, contesting the demand. Hon'ble CESTAT, vide a Stay Order No. 75009/2015 dated 5.1.2015 had directed IIMC to deposit a sum of Rs.0.13 crore which was deposited on 10.2.2015. Presently, the matter is pending before the Hon'ble CESTAT.

Other Court Cases: Total forty 22 legal cases with employees and outsiders are pending in various courts of law against IIMC. The financial implications of such cases could not be determined at this stage.

### B. NOTES ON ACCOUNTS

#### 1. CAPITAL COMMITMENTS

The value of contracts remaining to be executed on Capital Account are not provided for (net of advances) amounted to Rs. 4.62 crore as on 31st March 2019 (previous year Rs.3.98 crore).

#### 2. CAPITAL EXPENDITURE AND DEPRECIATION

Capital expenditure has been funded out of the surplus of the Institute.

Depreciation on Assets sold is calculated upto the date of sale.

#### 3. CURRENT ASSETS, LOANS AND ADVANCES

In the opinion of the management, the Current Assets, Loans and Advances have a value on realization in the ordinary course of business equal to at least the aggregate amount shown in the Balance Sheet.

#### 4. TAXATION

The Institute has obtained Exemption from Income Tax U/S 10(23C) (vi) of the Income Tax Act 1961 vide no CCIT-III/10(23)(vi)/10-11/78 dated January 24, 2011 from the Office of the Chief Commissioner of Income tax, Kolkata – III. It will be in force till it is withdrawn by the Competent Authority. In view of this no provision for Income Tax has been considered necessary.

#### 5. PAYMENTS TO AUDITORS AND CONSULTANTS

In addition to the C & AG audit, the Institute engages the services of audit firms for internal audit, service tax and other matters. During financial year 2016-17, the following expenses have been incurred on this account:-

	2018-19	2017-18
C & AG Audit: ` (Crore)	0.12	0.09
Internal Audit ` (crore)	0.07	0.07
Other Services: ` (crore)	0.10	0.13



**6. EMPLOYEE RETIREMENT BENEFITS**

The disclosures in this regard are given below:

Actuarial Assumptions	2018-19	2017-18
1 Discount Rate (pension)	7.70%	7.70%
2 Expected Rate of Return on Plan assets	NA	NA
3 Expected Rate of Salary Increase Mortality Table	5.5%	5.5%
4 Withdrawal Rates	LIC (96-98)	LIC (96-98)
	Varying between 4.2% pa and 2.20% pa depending on duration and age of the employees	Varying between 4.2% pa and 2.2% pa depending on duration and age of the employees

Note: The Institute has engaged a certified valuer to estimate retirement benefit as per AS-15 (revised 2005) as on 31.3.2019 for defined benefit schemes. The present value of obligations i.e. Gratuity, Pension and Leave Encashment in this respect have been determined using Projected Unit Method.

**7. NPS**

During the year NPS subscription and matching contribution have been remitted to CRA (NSDL) as per guidelines.

March'2019, term fees received from the students have been transferred to the said fund as per the agreed percentage and all identified common income/expense are credited/charged to the said fund.

**8. Grant- In- Aid- FPM Programme**

Government Grants received for specific purpose are booked under specific fund account. The expenditure incurred are booked under both Income & Expenditure to the extent of Grant Utilized. The utilization of these grants for the year 2018-19 are reflected under Schedule 10,3B & 3C.

**10. EXPENDITURE IN FOREIGN CURRENCY**

	2018-19	2017-18
(i) Travel	` 0.57 Crore	` 0.68 Crore
(ii) Imports during the year	` 0.45 Crore	` 0.68 Crore
(iii) Others	` 7.51 Crore	` 7.91 Crore

**9. COMMON EXPENSES PROGRAMME****PGPEX-VLM**

PGPEX-VLMP is a joint diploma programme of three institutions- IIM Calcutta (IIMC), IIT Kanpur (IITK), and IIT Madras (IITM). During the year, fees includes Rs.75,000 per student to meet common expenses. Such fees are credited to VLM Common Fund Account and all identified common expenses are charged to the Fund.

**11. PROVISION FOR DOUBTFUL DEBT:**

As per SAR 2017-18 vide point no.1.2, it has been pointed out to make a Provision for Doubt Debts for an amount of Rs.1.11 crore unrecovered for more than three years from Placement/consultancy/LDP/MDP. In this regard the competent authority has advised to take all necessary steps to recover the pending dues.

**PGDBA**

During the financial year 2015-16, Post Graduate Diploma in Business Analytics (PGDBA) has been launched. This is a two year full time residential course jointly offered by IIM Calcutta, ISI Kolkata and IIT Khargpur. During April 2018 to March'2019, the term fees and all other receipts have been recorded in the books of IIMC. The revenue is recognized in the books of IIMC as per the distribution pattern agreed amongst the three Institutions. A common fund has been created jointly by the three institutions. During April 2018 to





**12. Related Party Disclosure :**

**Key Management Personnel of IIM Calcutta**

Sl	Name	Designation	Period
01	Prof. Saibal Chattapdhyay	Director	1st April 2018 to 7th April 2018
02	Prof. B N Srivastav	Director I/c	8th April 2018 to 15th November 2018
03	Prof. Anju Seth	Director	16th November 2018 till date
04	Prof. Runa Sarkar	Dean-Academic	14th May 2018 to 10th March 2019
05	Prof. Bodhibrata Nag	Dean- Academic	11th March 2019 till date
06	Prof. Prashant Mishra	Dean-NIER	14th May 2018 till date

**13. ENDOWMENT FUND:**

a) Investments under Endowment Fund are made in total which includes Scholarship, CDEP, MCHV Fund etc. The Fund balance is represented with corresponding investments, Bank balance, Accrued Interest etc. as a whole. The details are exhibited in Schedule-2.

b) Expenses incurred against endowment funds are met from the accumulated interests of the said fund keeping the principal amount intact. These details are available in Schedule 2A as per the uniform format of accounts.

**14. INTERNAL AUDIT:**

In order to conduct the Internal Audit, BoG appoints Internal Auditor (CAG Empanelled CA Firm). The Audit firm provides 5 audit persons including a qualified CA for conducting day to day internal audit on all working days and submit quarterly report.

**15. PHYSICAL VERIFICATION OF FIXED ASSETS & INVENTORIES:**

The Physical verification of Fixed Assets and Inventories for the year 2018-19 has been assigned to a CAG Empanelled CA Firm. The verification work is in progress. Once the physical verification is complete, the report will be submitted at the instance of audit.

**16. PREVIOUS YEAR'S FIGURES:**

Corresponding figures for the previous year (2017-18) have been regrouped / rearranged, wherever necessary. The details are furnished below:

**(Rs.in crore)**

Description	Sch. No. 6	Sch. No. 7	Sch. No. 8	Sch. No. 10
Figures as per 2017-18 Annual Accounts	296.47	135.21	41.53	1.28
Corpus fund Fixed deposit transferred from Schedule-7 to Sch-6	12.55	(12.55)		
TDS refund receivable from IT Deptt. Transferred from Sch-7 to Sch-8		(10.93)	10.93	
Provident Fund receivable transferred from Sch-7 to Sch-8		(0.18)	0.18	
Interest on Loan receivable from staff transferred from Sch-7 to Sch-8		(0.20)	0.20	
Received from PAO Social Justice				0.67
Regrouped figure for 2017-18 exhibited during 2018-19	<b>309.02</b>	<b>111.35</b>	<b>52.84</b>	<b>1.95</b>

17. Figures in the Final Accounts have been rounded off to Rupees in crore.

18. Schedules 1 to 22 form an integral part of the Balance Sheet as at 31 March, 2019 and of the income and expenditure for the year ended on that date.



# Provident Fund Account

## RECEIPTS & PAYMENTS ACCOUNTS FOR THE FINANCIAL YEAR 2018-19

( ` in lakh)

RECEIPTS			PAYMENTS		
	2018-19	2017-18		2018-19	2017-18
<b>Opening Balance-Bank</b>			GPF Advance/Withdrawal	397.97	188.23
SBI (CPF+GPF)	260.98	167.32	CPF Advance/Withdrawal	329.70	399.93
Allahabad Bank (CPF+GPF)	0.20	0.35			
IDBI(CPI+GPF)	0.05	0	Institute's Contribution Withdrawal		151.39
GPF Subscription (Includes Arrear and recovery)	149.62	155.58	Investment During the year	861.00	350.00
CPF subscription (includes voluntary subscription and institute's contribution)	94.42	79.01	7 <sup>th</sup> CPCCPF subscription and matching contribution paid to retired employees		20.74
7th CPC arrear CPF subscription (includes voluntary subscription and institute's contribution) of retired employees		174.73	Bank charges	0.00	0.00
Investment encashed	1036.07	594.57	<b>Closing balance-Bank</b>		
Interest received	100.05	193.72	SBI (CPF + GPF)	130.72	260.98
Advance recovery		6.24	Allahabad bank (CPF + GPF)	89.70	0.20
Interest and arrear subscription received against the receivables during the year	173.48		IDBI(CPF +GPF)	1.09	0.05
			Payment made to IIMC	500.35	
			Paid to IIMC (Receivable & payable adjustment amount)	18.79	170.00
Receipts IIMC in the PF Bank a/c (investment matured in the PF Bank a/c and Interest amount of IIMC)	516.96	170.00	Advance Paid to Members	2.51	
<b>Total</b>	<b>2331.83</b>	<b>1541.52</b>	<b>Total</b>	<b>2331.63</b>	<b>1,541.52</b>

Sd/-

**Raja Chakraborty***(Asst. Finance & Accounts Officer)*

Sd/-

**Pratap Keshari Dash***(Finance & Accounts Officer)*

Sd/-

**Anju Seth***(Director)*





# Provident Fund Account

## INCOME EXPENDITURE ACCOUNT FOR YEAR ENDED 31/03/2019

(` in lakh)

EXPENDITURE	2018-19	2017-18	INCOME	2018-19	2017-18
<b>Interest credited to:</b>			Interest earned on investment	145.54	186.66
GPF Account	120.45	117.96			
CPF Account	47.45	59.91			
Institute's contribution (CPF)	22.76	24.86	Interest on savings Bank	22.11	10.17
Bank charges	0.004	0.00			
Excess of Income over Expenditure	0.00	0.00	Excess of expenditure over income	23.01	5.90
	<b>190.66</b>	<b>202.73</b>		<b>190.66</b>	<b>202.73</b>

Sd/-

**Raja Chakraborty**  
(Asst. Finance & Accounts Officer)

Sd/-

**Pratap Keshari Dash**  
(Finance & Accounts Officer)

Sd/-

**Anju Seth**  
(Director)





# Provident Fund Account

## BALANCE SHEET AS AT MARCH 31, 2019

( ` in lakh)

Liabilities	31-3-2019	31-3-2018	Assets	31-3-2019	31-3-2018
<b>GPF</b>					
Opening balance	1,692.27	1,528.26	Investment(GPF+CPF)	2006.78	2181.85
Less: Subscription for march (previous year)	13.78	13.78	Interest Accrued (GPF+CPF) Investment as on 31 <sup>st</sup> March	174.89	268.19
Less: Excess interest paid in earlier years and adjustment	5.07	8.92			
	1,673.42	1,505.56	Receivable : Subscription (due) for march		
Add: Subscription in the year	163.65	155.57	GPF Receivable	13.24	13.78
Add: 7 <sup>th</sup> CPC Arrear	-	83.23			
Add: Subscription for March (Current year)	13.24	13.78	CPF Subscription	5.74	6.86
Interest Credited	120.45	117.96	IIMC due to CPF (contribution)	1.68	2.08
Less: Advance/ Withdrawal)	396.29	184.87	Receivable from IIMC (arrears subscription)	0.00	0.50
Adjustment arrear due	-	0.52	Advance to CPF member	0.40	0.03
<b>GPF-Closing balance</b>	<b>1,574.47</b>	<b>1,692.27</b>			
			Advance to GPF members	0.55	1.51
<b>Contributory Provident Fund (CPF)</b>					
Opening balance	710.07	946.78			
Less: Subscription for march (previous year)	6.86	6.09			
Less: Adjustment* (Recovery of excess interest paid during 2016-17)	1.16	4.10			
	701.74	936.59			
Add: Subscription in the year	78.86	65.39	Cash at Bank		
Add: 7 <sup>th</sup> CPC arrear	-	41.11	SBI -GPF	17.75	260.98
Add: Subscription for March (Current year)	5.74	6.86	SBI -CPF	112.96	
Add: Interest credited	47.45	59.91			
Less: Advance/ Withdrawal)	250.85	399.93			





Adjustment arrear due		0.13			
GPF Subscription	582.95	710.07	Allahabad Bank -GPF	72.99	0.20
Closing Balance			Allahabad Bank -CPF	16.71	
Institute's Contribution (CPF)			IDBI-GPF	1.04	0.05
			IDBI-CPF	0.04	
Opening Balance	358.33	431.01			
Less: Contribution for March (Previous year)	2.08	1.09			
Less: Adjustment* (Recovery of excess interest paid during 2016-17)	0.31	1.92			
	356.25	428.00			
Add: Contribution in the year	24.35	13.65			
Add: 7 <sup>th</sup> CPC Arrear	-	41.11			
Add: Contribution for March (Current year)	1.68	2.08			
Add: Interest credited	22.76	24.86			
Less: Advance/ withdrawal)	93.26	151.39			
Adjustment arrear due		0.01			
Closing balance	311.77	358.33			
Total CPF(Subscription+ Contribution)	894.72	1,068.40			
Accounts payable to IIMC	16.60	44.42			
Opening Balance(Reserve	-	-			
Add: Excess of Income Over Expenditure			Accounts Receivable from IIM (Excess of Expenditure over income receivable from IIMC and TDS	61.00	69.04
<b>Closing Balance</b>	-	-			
	-	-			
	<b>2,485.79</b>	<b>2,805.09</b>		<b>2,485.79</b>	<b>2,805.09</b>

Sd/-

**Raja Chakraborty**  
(Asst. Finance & Accounts Officer)

Sd/-

**Pratap Keshari Dash**  
(Finance & Accounts Officer)

Sd/-

**Prof. Anju Seth**  
(Director)





**Indian Institute of Management Calcutta**